

HERITAGE[®]

WORLD PAPER MONEY

DECEMBER 7, 2023 | HKINF | HONG KONG



海瑞得拍賣行



Front Cover Lots: 24336, 24259, 24379, 24159, 24401
Inside Front Cover Lots: 24320, 24060, 24273, 24059, 24197
Inside Back Cover Lots: 24308, 24036, 24028, 24369, 24160
Back Cover Lots: 24372, 24310, 24385, 24030, 24368

WORLD PAPER MONEY

December 7, 2023 | Hong Kong

Sheraton Hong Kong Hotel & Towers
Ching Room, 4/F
20 Nathan Road | Kowloon, Hong Kong

FLOOR Session
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Thursday, December 7 • 10:00 AM HKT
Wednesday, December 6 • 8:00 PM CST

Lots 24001 – 24402

PRELIMINARY LOT VIEWING

By appointment only. Contact Kenneth Yung at HK@HA.com to make an appointment.

Heritage Auctions Hong Kong | Unit 802, 8/F, Tower Two Lippo Centre
89 Queensway Road | Admiralty, Hong Kong

Saturday, December 2 | 10:00 AM – 6:00 PM HKT
Monday, December 4 – Tuesday, December 5 | 10:00 AM – 6:00 PM HKT

LOT VIEWING

Sheraton Hong Kong Hotel & Towers | Tang Room I & II, 3/F
20 Nathan Road | Kowloon, Hong Kong

Wednesday, December 6 – Sunday, December 10 | 10:00 AM – 6:00 PM HKT
View lots & auction results online at **HA.com/4046**

LOT SETTLEMENT AND PICK-UP

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¹Patent No. 9,064,282

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世界紙幣拍賣

2023年12月7日 | 香港

香港喜來登酒店 | 香港九龍尖沙咀彌敦道20號 | 四樓(清廳)

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(現場、電話、HERITAGELive!® 實時競投、網絡競投、傳真及書面委托)

12月7日(星期四) 香港時間 早上10時開始

12月6日(星期三) 美國中部時間 晚上8時開始

拍品編號 24001-24402

第一階段拍品預覽(敬請預約)

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12月2日(星期六) | 香港時間 上午10時 - 下午6時

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本次拍賣的每項拍品將會收取落槌價20%的買家佣金(每項拍品的最低買家佣金為\$29)。

Order of Auction

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WORLD CURRENCY



24001 **Algeria** Banque de l'Algérie 50 Francs 23.11.1936 Pick 80a PMG Choice Uncirculated 64.

Impressive images of a mosque and an aerial view of Algiers are featured on the front of this note. The back is enhanced by a lovely scenery of a child picking fruit while a woman sitting in the distance. Spectacular geometric designs are seen throughout creating an exhilarating appeal. Although the third party grading company mentions staple holes, they do not seem to detract from the beautiful details exhibited. This example is tied for the highest grade in the PMG Population Report.

1936年阿爾及利亞銀行50法郎。PMG Choice Uncirculated 64。此鈔正面印有清真寺的震撼圖案以及阿爾及爾的鳥瞰風光，背面則印有孩童採摘生果，婦人遠處安坐的迷人情景。整張鈔票都呈現出令人歎為觀止的幾何設計，造就了令人眼前一亮的視覺效果。雖然第三方評級公司提到此鈔帶有釘孔，但未有影響到這張細節華美的鈔票外觀。此鈔之評分在PMG數量報告中併列榜首。

Starting Bid: \$600



24002 **Argentina** Banco Central 1 Peso ND Pick UNL Printer's Design PMG Superb Gem Unc 68 EPQ.

Calming inks grace this rarely seen Polymer Printer's Design. A Superb designation adds appeal to this delightful piece.

阿根廷中央銀行1披索，印鈔廠試印票。PMG Superb Gem Unc 68 EPQ。這張塑膠試印票用色淡雅，而頂尖卓絕的評分更是令這張賞心悅目的鈔票更添魅力。

Starting Bid: \$300



24003 **Australia** Commonwealth Bank of Australia 1/2 Sovereign ND (1926) Pick 15a R5 PMG Very Fine 25.

A superb example of this scarce variety, distinguished by the signature combination of Kell and Collins. While it exhibits typical signs of circulation, the colors, text, signatures, and overprints all retain their bold and clear appearance.

1926年澳洲聯邦銀行1/2索維林。PMG Very Fine 25。此鈔版別難得，品相一枝獨秀，帶有Kell及Collins的簽署組合更是獨樹一幟。雖帶有常見的流通痕跡，但此鈔之顏色、文字、簽署和加蓋依然鮮明銳利。

Starting Bid: \$300



24004 **Australia** Commonwealth Bank of Australia 10 Pounds ND (1949) Pick 28c R60 PCGS Extremely Fine 40PPQ.

A generously sized banknote that showcases the portrait of King George VI, representing the highest denomination within its series. Notably, it bears the signature variety of Coombs and Watt, marking the third of four possible combinations for this particular series that circulated from 1939 through the mid-1950s. The substantial spending power of this denomination meant that very few of these notes were preserved, especially in such exceptional states of preservation.

1949年澳洲聯邦銀行10鎊。PCGS Extremely Fine 40PPQ。此鈔尺寸可觀，印有英皇佐治六世肖像，為該發行系列的最高面額。值得注意的是，此鈔帶有Coombs及Watt的簽署，屬四款簽署組合中的第三款。而該發行系列則由1939年至1950年代中期流通。此面額的購買力相當可觀，意味著留存至今的例子相當稀罕，尤其是具備這般出色保存狀態者。

Starting Bid: \$400



24005 Australia Commonwealth of Australia Reserve Bank 5 Pounds ND (1960-65) Pick 35a Replacement **PCGS Banknote Very Fine 25.**

A most pleasing Remainder of this last pre-decimal 5 Pound issue, that depicts a striking portrait of Sir John Franklin on the face and indigenous livestock on the back. Very attractive in black and blue, the note is evenly margined. Minor edge tears are mentioned for accuracy.

1960-65年澳洲聯邦儲備銀行5鎊補版鈔。PCGS Banknote Very Fine 25。

這張賞心悅目的庫存票，是在採用十進制前發行的最後一款5鎊鈔票。正面印有矚目萬分的約翰·富蘭克林肖像，背面則是當地牲口的圖案。此鈔所採用的黑色及藍色墨印迷人悅目，邊框均稱，惟邊角帶有輕微磨損。

Starting Bid: \$500



24006 Australia Commonwealth of Australia Reserve Bank 20 Dollars ND (1968) Pick 41cr Replacement **PCGS Banknote Very Fine 25.**

A compelling Replacement that exhibits both pleasing color and well-maintained margins. Its embossed features are distinctly visible, and despite being a replacement it shows minimal signs of light handling, adding to its overall appeal.

1968年澳洲聯邦儲備銀行20元補版鈔。PCGS Banknote Very Fine 25。這張補版票別具魅力，呈現了賞心悅目的色調和保存得宜的邊框，壓花效果依然清晰可見。雖然是補版票，但觸痕輕淡，大大提昇了整體外觀。

Starting Bid: \$500



24007 Bahamas Monetary Authority 1969 (Act of 1968) Presentation Set of 8 Specimen in Blue Holder.

The entire denomination range, 50 Cents to \$100 (8 notes), of 1968 Monetary Authority Act notes is presented in this leather album. These Specimen are housed in their original leatherette blue folder with the Bahamas coat of arms and "Currency Notes Printed for the Bahamas Monetary Authority from 1969" on the front cover. The Pick number for the entire set is CS2. Each note has 2 POCs and is sealed in plastic. The notes grade Uncirculated, but we recommend their removal as the original plastic pages inside may have resulted in some PVC damage to the notes. *There will be no returns on this lot for any reason.*

1969年巴哈馬金融管理局樣票展示冊，附藍色封套。這部皮質展冊中所展示的，是根據《1968年金融管理局法》所發行的鈔票系列，面額分別自5角至100元，合計八張。這批樣票被置於原裝藍色皮質封套中，封面印有巴哈馬盾及「Currency Notes Printed for the Bahamas Monetary Authority from 1969」的字樣。整套鈔票的Pick編號為CS2，每張都帶有兩處注銷孔，並已作塑封。這批鈔票均未流通，但敝司建議將鈔票取出，因原裝的塑料展頁可能導致PVC殘留損害鈔票。此項拍品不接受退貨。

Starting Bid: \$400



24008 British North Borneo British North Borneo Company 1 Dollar 1.7.1910 Pick 3 **PMG Fine 12.**

An uncommon issue from the 19th century. A distinctive motif of Mount Kinabalu hallmarks the front, while a large guilloche design encompasses denominational values on the back.

1910年英屬北婆羅洲公司壹圓。PMG Fine 12。這張十九世紀珍鈔於正面印有京那巴魯山的矚目圖案，而背面則以大幅的扭索設計包圍面額數字。

Starting Bid: \$600



24009 British North Borneo British North Borneo Company 5 Dollars 1.12.1922 Pick 4b PMG Choice Fine 15.

An impressive example of this early British North Borneo note, printed with the classic steel plate design on both sides. Ornamental designs throughout remain clear on this piece. Stains are mentioned for accuracy.

1922年英屬北婆羅洲公司伍員。PMG Choice Fine 15。
這張早期英屬婆羅洲鈔票令人眼前一亮，正背面以經典萬分的鐵灰色調設計。華麗豐富的盛飾設計在整張鈔票上都顯而易見，惟票面帶有黃點。

Starting Bid: \$900



24010 British North Borneo British North Borneo Company 5 Dollars 1.12.1922 Pick 4b PMG Fine 12.

An impressive example of this early British North Borneo note, printed with the classic steel plate designs on both sides. Small holes and stains are mentioned for accuracy.

1922年英屬北婆羅洲公司伍員。PMG Fine 12。
這張早期英屬婆羅洲鈔票叫人驚艷不已，正背面以經典的鐵灰色調印製。惟票面帶有小孔和污點。

Starting Bid: \$750



24011 British North Borneo British North Borneo Company 1 Dollar 2.1.1922 Pick 15 PMG Choice Fine 15.

A surviving example, this piece is enhanced by a vignette of Mount Kinabalu (the country's highest peak), and an image of the coat of arms on the front. A large green guilloche design encompasses the denominational values on the back. The vibrant red protector across the bottom remains clear. Rust is mentioned for accuracy.

1922年英屬北婆羅洲公司壹圓。PMG Choice Fine 15。
此鈔於正面印有馬來西亞最高峰京那巴魯山之風光以及盾徽圖案。背面則以大幅的綠色扭索設計包圍面值數字。下方的紅色底紋鮮明依舊。惟票面帶有鏽痕。

Starting Bid: \$750



24012 British North Borneo British North Borneo Company 10 Dollars 1.1.1927 Pick 22 PMG Choice Fine 15.

One of the most iconic colonial banknotes from Southeast Asia. This large format, high denomination note from British North Borneo is better than typically seen. The third party grading company mentions discoloration and splits, but that does not seem to detract from the overall visual. A rare and incredibly popular banknote.

1927年英屬北婆羅洲公司拾圓。PMG Choice Fine 15。
這張大幅面、高面額鈔票出自英屬婆羅洲，堪稱東南亞最為經典雋永的鈔票之一，品相更遠超尋常。第三方評級公司提到此鈔褪色，並帶有裂口，但未有影響到整體外觀。此鈔稀罕難得，深受歡迎。

Starting Bid: \$1,250



24013 Brunei Government of Brunei 100 Ringgit ND (1972-88) Pick 10cts Color Trial Specimen **PMG Choice Uncirculated 63**.

Simply beautiful forest green hues add to the visual appeal of this higher denomination Color Trial printed by Bradbury Wilkinson & Company. Typical Specimen overprints, a single hole punch cancellation, and previous mounting are mentioned for accuracy.

1972-88年汶萊政府100令吉試色樣票。PMG Choice Uncirculated 63。這張試色樣票由巴布域偉堅遜公司印製，漂亮悅目的森林綠色調為這張高面額試色票添上不少美感，並帶有常見的樣票加蓋、一處注銷孔及粘痕。

Starting Bid: \$600



24014 Serial Number 39 Brunei Government of Brunei 1000 Ringgit 1979 Pick 12a KNB12a **PMG Choice Uncirculated 64 EPQ**.

A first series A/1 note, crafted by Bradbury, Wilkinson & Co., showcasing calming colors and exquisite detailing on both its sides. The low serial number 000039 adds distinction to this generously sized issue, symbolizing substantial purchasing power.

1979年汶萊政府1000令吉，小序號39。PMG Choice Uncirculated 64 EPQ。

此為首批發行之A/1字軌鈔票，由巴布域偉堅遜公司印製，正背面用色淡雅，細節豐富入微。而小序號000039更是為這張尺寸巨大的鈔票再添魅力，與其可觀的購買力互相匹配。

Starting Bid: \$1,000



24015 Brunei Negara Brunei Darussalam 1000 Ringgit 1989 Pick 19s KNB19S Specimen **PMG Gem Uncirculated 65 EPQ**.

An attractive multicolor note depicting a sharp image of Sultan Hassanal Bolkiah I on the front, while a waterfront scene is featured on the back. A B/1 prefix, solid zero serial numbers, and boldly overprinted CONTOH / SPECIMEN are present on this example denoting Specimen status.

1989年汶萊國家銀行1,000令吉樣票。PMG Gem Uncirculated 65 EPQ。

這張漂亮多彩的鈔票別具魅力，於正面印有蘇丹哈山納·包奇亞的矚目肖像，背面則是迷人海邊景色。而B/1字軌、全零序號和鮮明的「CONTOH / SPECIMEN」加蓋更是確認了此鈔的樣票身份。

Starting Bid: \$400

A MALAYSIA

\$1000

DI-PERLAKUKAN
NILAI

BU
GIT

Md. Ak.

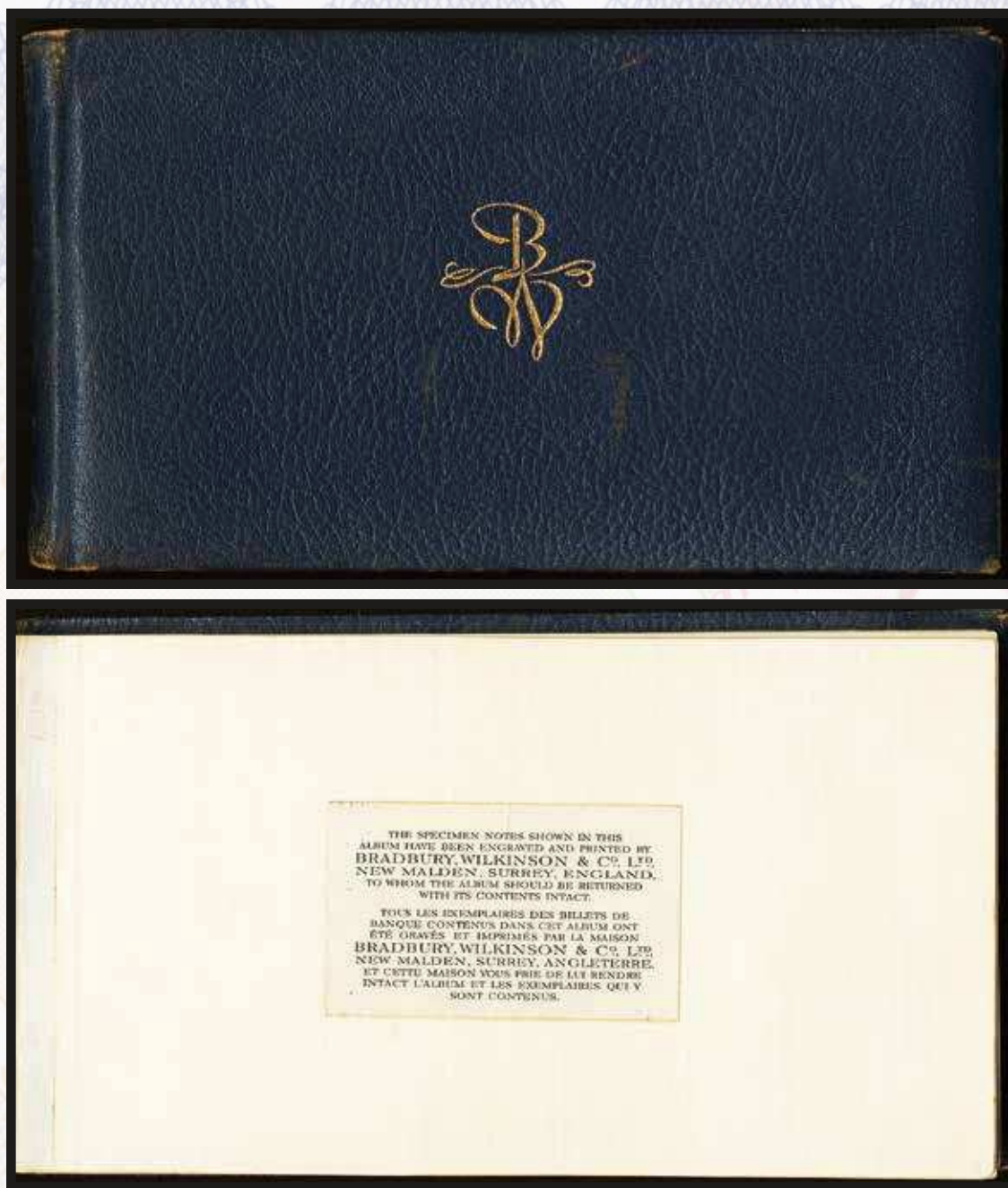
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Incredible Color Trial Specimen Booklet with 33 Notes

令人嘆為觀止的三十三張試色樣票展冊



24016 Bradbury, Wilkinson & Co. Presentation Album with 33 Specimen Crisp Uncirculated

An utterly spectacular Bradbury, Wilkinson & Company presentation booklet, with 32 Color Trial Specimen adhered throughout. Notice the wonderful assortment of banknotes throughout, each printed in Color Trial format, hole punched and overprinted cancelled, and matted to an individual page. To repeat, each Specimen is mounted along the left margin to a page inside this leather bound book. The title page has a bilingual clause, indicating that this booklet is for viewing purposes and is to be returned afterwards. Thankfully, this book was saved to be enjoyed today. Highlights include Malaysia's famed \$1,000 from 1967, Singapore's beautiful \$100 from the Orchid Series, along with Seychelles 100 Rupees, and Iran's highest denomination. A beautiful, colorful, and very rare group. Viewing is recommended. (Total: 33 notes)

巴布域偉堅遜公司展冊，含三十三張樣票。Crisp Uncirculated。

這本巴布域偉堅遜公司展冊令人眼前一亮，包含三十三張試色樣票，整齊有序，每張都帶有注銷孔和加蓋，並被貼於獨立空頁上。此定位冊以硬皮精裝，每張樣票都被貼於空頁的左邊。而首頁則印有英文及法文說明，指出此定位冊僅供閱覽，並需事後歸還。這本定位冊能被保存至今實為萬幸。當中的精彩鈔票包括享負盛名的1967年馬來西亞1000元、漂亮悅目的新加坡蘭花系列100元、塞舌爾100盧比及伊朗的最高面額。這組鈔票漂亮悅目，色彩豐富，甚為珍罕，建議先行預覽。

Reserve: \$50,000





24017 Burma Japanese Government 10 Cents; 10 Rupees ND (1942-44) Pick 11s; 16s Two Specimen PMG About Uncirculated 55; Choice About Unc 58.

A beautiful set of Specimen from Japanese occupied Burma, now known as Myanmar today. The Burma National Army rebelled against the Japanese on March 27, 1945. Most of Burma was free of the Japanese by May, 1945. Previous mounting is noted on one example, while red overprints and POCs are present on both examples. (Total: 2 notes)

1942-44年緬甸日本政府10分及10盧比樣票，一組兩張。PMG About Uncirculated 55; Choice About Unc 58。

這組漂亮悅目的樣票出自日佔緬甸時期。緬甸軍隊於1945年3月27日倒戈日軍，而緬甸的大多數地區最終於1945年5月擺脫日本的控制。其中一張帶有粘痕，而兩張例子都帶有紅色加蓋和注銷孔。

Starting Bid: \$600



24018 Canada Bank of Canada \$5 1954 BC-31S "Devil's Face" Specimen PMG Gem Uncirculated 66 EPQ.

A elegant example portraying an exquisite portrait of Queen Elizabeth II on the face, while a stunning landscape image of Otter Falls graces back. Intense color, wide margins, two POCs, and red Specimen overprints enhance carefully executed "Devil's Face" Specimen.

1954年加拿大銀行「魔鬼臉」5元樣票。PMG Gem Uncirculated 66 EPQ。

此鈔設計優雅迷人，正面印有細緻精巧的伊麗莎白二世肖像，而背面則是水獺瀑布的壯麗風光。此鈔用色鮮艷，紙邊寬闊，帶有兩處注銷孔和紅色樣票加蓋，大大提昇了這張精雕細琢的「魔鬼臉」樣票。

Starting Bid: \$500



24019 Canada Bank of Canada \$10 1954 BC-32S "Devil's Face" Specimen PMG Gem Uncirculated 66 EPQ.

A vivid and generously margined Specimen of the perennially popular "Devil's Face" note, showcasing vibrant colors. The front side displays a delightful portrait of Queen Elizabeth II, while the reverse features a scenic landscape image of Mt. Burgess. This cherished Specimen bears two POCs, serial numbers consisting entirely of zeros, and Specimen overprints.

1954年加拿大銀行「魔鬼臉」10元樣票。PMG Gem Uncirculated 66 EPQ。

這張樣票動感十足，邊框寬闊，為深得人心的「魔鬼臉」鈔票，用色鮮明艷麗。正面印有賞心悅目的伊麗莎白二世肖像，而背面則是伯吉斯山的如畫風光。此鈔稀罕難得，帶有兩處注銷孔、全零序號和樣票加蓋。

Starting Bid: \$500



24020 Chad Banque Des Etats De L'Afrique Centrale 5000 Francs 1.1.1980 Pick 8 PMG Gem Uncirculated 66 EPQ.

A simply stunning French-printed large format note that is widely sought after in Uncirculated grade. Scenes of agriculture and society are portrayed with great details on this colorful example.

1980年中非國家銀行5000法郎。PMG Gem Uncirculated 66 EPQ。

這張大幅面鈔票於法國印製，令人眼前一亮，具備未流通品相者更是深受青睞。此鈔色彩豐富，農耕社會的圖案細節入微。

Starting Bid: \$500

Historical 2 Kuan

極具歷史價值之貳貫



24021 China Empire Yuan Dynasty 2 Kuan 1264-1341 Pick UNL PMG Fine 12 Net.

An early representation of paper currency with date range of 1264-1341, signifying that this 2 Kuan denomination was issued during the Yuan Dynasty. This rare note features the 2 Kuan denomination in the central box, represented by two strings of cash coins, each comprising 10 cash stacks. While relatively large in size, it is slightly smaller than the more commonly found 1 Kuan notes from the Ming Dynasty. These early issues were printed on mulberry paper, with charcoal dye used for both the script and design. Despite its age, this historical note is well-preserved and has retained most of its original features, although the grading company has noted the presence of restorations and repairs. These banknotes hold historical significance as artifacts, and can be valuable for collectors and scholars examining China's economic and cultural history during that period.

1264-1341年至元通行寶鈔貳貫。PMG Fine 12 Net.

這張早期珍鈔為元朝貳貫，出自1264至1341年。正面中央的方框中印有「貳貫」二字，伴以兩串各十枚的銅錢。雖然此鈔尺寸巨大，但比較為常見的明朝壹貫稍為細小。這批早期鈔票以桑皮紙印製，並以木炭墨印上圖文。雖然此鈔年份久遠，並被評級公司指出帶有修補痕跡，但仍保存得宜，保有絕大部分原初特徵。這批鈔票之歷史意義舉足輕重，對任何深研該時期之中國經濟及文化的收藏家和學者而言，都彌足珍貴。

Starting Bid: \$12,500



24022 China General Bank of Communications, Canton 1 Dollar 1.3.1909 Pick A14cr Remainder PMG Choice About Unc 58.

This Canton Branch Remainder holds strong appeal for collectors, thanks to the presence of cancellation stamps on both sides of the note. Despite these stamps, the captivating facing dragon vignette on the front and the maritime scene on the back of this note remains remarkably clear, making it a sought-after piece for those who appreciate the fusion of history and artistry in currency. A spindle hole is mentioned for accuracy.

宣統元年 (1909) 交通銀行壹圓庫存票，廣東地名。PMG Choice About Unc 58。

多虧正背面的注銷蓋章，這張廣東地名庫存票對收藏家而言魅力非凡。雖然帶有蓋章，但正面的飛龍圖案和背面的海景仍然亮麗光潔，深受追求錢幣歷史和美感的收藏家青睞。此鈔帶有紙紮孔。

Starting Bid: \$600



24023 China Imperial Bank of China, Peking 5 Mace 11.11.1898 Pick A39a S/M#C293-1b PMG Choice Uncirculated 64.

An attractive 19th-century banknote, notably scarce when found in grades higher than Very Fine. This denomination marks the inaugural issue in the series distributed via Peking. The Imperial Bank of China introduced notes denominated in Dollars, Mace, and Taels in 1898 and 1904 through branches across various Chinese cities. Despite its brief existence, this type enjoys significant popularity among collectors today. This piece is tied for the highest grade in the PMG Population Report.

光緒二十四年 (1898) 中國通商銀行伍錢，北京地名。PMG Choice Uncirculated 64。

這張十九世紀鈔票別具魅力，而具備Very Fine以上品相者更是可遇不可求。此鈔出自首個發行系列，並於北京投入流通。中國通商銀行在1898及1904年發行以圓、錢及兩作單位的鈔票，並於多個中國城市投入流通。雖然存世甚短，但此鈔在近年人氣日盛，深得收藏家歡心。此鈔評分出類拔萃，在PMG數量報告中併列榜首。

Starting Bid: \$2,000



24024 China Imperial Bank of China, Shanghai 1 Dollar 22.1.1898 Pick A51p2 Back Proof PMG Gem Uncirculated 66 EPQ.

An uncommon dollar-denominated Back Proof created by the Imperial Bank of China, which established its headquarters in Shanghai on May 27, 1897. This sought-after example, adorned with the ever-popular facing dragons, will undoubtedly be a standout addition to any collection. Holding the highest grade in the *PMG Population Report* of a mere 3 examples, denoting the scarcity of this piece.

光緒二十四年（1898）中國通商銀行壹圓，背面試樣票，上海地名。PMG Gem Uncirculated 66 EPQ。

這張以「圓」作單位的背面印樣票由中國通商銀行印製，其上海總行於1897年5月27日成立。此鈔深受青睞，對目而視的飛龍深得人心，無疑可在任何集藏中獨領風騷。此鈔在PMG數量報告中僅見三例，而此例正是分數最佳者，其珍罕程度不言而喻。

Starting Bid: \$2,000



24025 China Ta Ch'Ing Government Bank, Hankow 1 Dollar 1.6.1907 Pick A66a S/M#T10-10a PMG Choice Extremely Fine 45.

Fully issued Ta-Ching banknotes are highly sought after and rare. This particular note bears visible signatures on the reverse and two red stamps on the front. Locally printed for Hankow, this piece boasts beautiful color schemes on both sides, adding to its appeal.

光緒三十三年（1907）大清銀行兌換券壹圓，漢口地名。PMG Choice Extremely Fine 45。

大清銀行的流通鈔票極受追捧，難得一遇。此鈔背面的簽署清晰可見，正面則帶有兩處紅色蓋章，正背面的色調都漂亮萬分，大大提升了外觀。

Starting Bid: \$500



24026 China Ta Ch'Ing Government Bank, Hankow 1 Dollar 1.6.1907 Pick A66r S/M#T10-10a Remainder PCGS About New 53;

China Provincial Bank of Kwangtung Province 50 Dollars 1918 Pick S2404c S/M#K55-23b PMG Choice About Unc 58 EPQ.

Tranquil inks grace these Provincial notes printed for Canton and Hankow. Stains are noted on Pick A66r. (Total: 2 notes)

光緒三十三年（1907）大清銀行兌換券壹圓庫存票，漢口地名。PCGS About New 53;

民國七年（1918）廣東省銀行兌換券伍拾圓。PMG Choice About Unc 58 EPQ。

這批地方鈔票是為廣州及漢口印製，用色淡雅。其中Pick A66r帶有黃點。

Starting Bid: \$600

High Grade 1909 Specimen

高評分1909年樣票



24027 China Ta Ch'ing Government Bank 1 Dollar 1.10.1909 Pick A76s Specimen PMG Gem Uncirculated 65 EPQ.

This remarkable banknote hails from the concluding years of the Chinese Empire, boasting a simply exquisite design. Remarkably, this note is exclusively found in Specimen or Proof format, adding to its rarity. Both sides of the note feature original, uncirculated paper, adorned with vivid colors and impeccably clean margins. Notably, it bears two hole-punched cancellations and red Specimen overprints for precise documentation. This type is exceptionally rare and even more so in such a high grade, earning it the designation of "exceptional paper quality."

1909年大清銀行兌換券壹圓樣票。PMG Gem Uncirculated 65 EPQ。

這張出類拔萃的鈔票出自清朝末年，呈現出匠心獨運的精巧設計。而更為出彩的，此鈔僅見於樣票及試樣票，令稀有程度大為提昇。此鈔之正背面均呈現出原裝未流通紙質，伴以鮮艷躍動的色調和明淨亮麗的邊框，更帶有兩處注銷孔及紅色樣票加蓋以表明樣票身份。此鈔珍罕萬分有如鳳毛麟角，更贏得了EPQ認證。

Starting Bid: \$3,000

Gorgeous 1909 5 Dollars Specimen

華麗1909年伍圓樣票



24028 China Ta Ch'Ing Government Bank 5 Dollars 1.10.1909 Pick A77s Specimen PMG Gem Uncirculated 66 EPQ.

A stunning Specimen from the early government series, printed by the American Banknote Company, is featured here. It boasts a captivating design, featuring the portrait of Li Hung Chan on the left and an elegant gazebo on the right. An outstanding scenery of a village in front of a hillside pagoda is prominently displayed on the back. Beautiful designs and bold bright colors are seen on this rare note from the final years of the Chinese Empire era. Red Specimen overprints and two POCs are mentioned for accuracy.

1909年大清銀行兌換券伍圓樣票。PMG Gem Uncirculated 66 EPQ。

這張樣票出自早期的政府發行，由美鈔公司印製，左方印有李鴻章肖像，右方則是優美亭台，令人驚艷。背面印有雄偉壯觀的山上寶塔，近景則是寧謐鄉村，視覺效果出類拔萃。這張珍罕鈔票出自清代末年，設計華美迷人，用色鮮艷亮麗，並帶有紅色樣票加蓋和兩處注銷孔。

Starting Bid: \$3,000



24029 China China & South Sea Bank, Limited 1 Yuan 10.1.1921 Pick A121s S/M#C295-1 Specimen PMG Gem Uncirculated 66 EPQ.

This 1 Yuan Specimen is remarkably well-preserved, boasting vivid colors and a flowing paper wave design that adds to its originality. The centerpiece on the obverse features a charming vignette of a Chinese Rigid monument, which serves as the focal point of the note's design. Additionally, the presence of red Specimen overprints and two POCs add to its distinctive character and historical significance.

民國十年(1921)中南銀行壹圓樣票。PMG Gem Uncirculated 66 EPQ。

這張壹圓鈔票保存極為得宜，呈現出鮮明躍動的色調和鄰鄰波紋紙質。正面印有魅力非凡的日晷圖案，是為整張鈔票的一大焦點。而紅色樣票加蓋和兩處注銷孔更是令此鈔更添個性，歷史意義非同凡響。

Starting Bid: \$600

Rare China & South Sea Bank Color Trial Specimen

珍罕中南銀行試色樣票



24030 China China & South Sea Bank, Limited 10 Yuan 1927 Pick A129cts1: A129cts2 Front and Back Color Trial Specimen PMG Gem Uncirculated 66 EPQ (2).

An iconic design which holds a special place in Chinese history, and is highly coveted by both local collectors and enthusiasts of Waterlow & Sons' printed banknotes. The depiction of five women symbolizes the five prominent ethnic groups of China: Han, Manchu, Mongols, Hui, and Tibetan. Despite its status as a private banknote, its popularity was significant enough to merit inclusion in early versions of the *Standard Catalog*. These notes, distinguished by their vibrant colors, are exceptionally rare in issued form and even rarer as Color Trial Specimen. These specific examples hold the highest grades in the *PMG Population Report*, with only two recorded, underscoring the extraordinary scarcity of these Color Trials. Red Specimen overprints and POCs are noted on both examples. (Total: 2 notes)

民國十六年(1927)中南銀行拾圓,正背面試色樣票。PMG Gem Uncirculated 66 EPQ (2張)。此鈔設計經典傳永,在中國歷史上地位非凡,不論對本國錢幣收藏家或華德路公司的收藏家而言,均極受青睞。所印有的五位女士分別代表漢滿蒙回藏。雖然為私人銀行鈔票,但受歡迎程度之高使其被記載入早期版本的《標準圖錄》中。這批鈔票色澤鮮艷奪目,流通鈔票稀罕少見,而試色票則更為難得。這兩張鈔票在PMG數量報告中各只見兩例,而這兩張鈔票均高居榜首,可見這對試色樣票的珍罕程度無出其右。兩例都帶有紅色樣票加蓋及注銷孔。

Starting Bid: \$10,000



24031 China China & South Sea Bank, Limited, Shanghai 5 Yuan 1.1932 Pick A133 S/M#C295-40 PMG Choice About Unc 58.

An elegant and rarely encountered release that is seldom found in any condition. This exquisite type was printed by Thomas de la Rue in London and comprises only two denominations, both of which are quite elusive. Notably, this particular note lacks the "HK" control letters overprint.

民國二十一年（1932）中南銀行伍圓，上海地名。PMG Choice About Unc 58。

此鈔設計優雅迷人，少有一遇，不論品相都相當難覓。這款別緻細膩的鈔票由倫敦德納羅公司印製，僅見兩款面額，而兩者都頗具魅力。請注意，此鈔沒有「HK」控制代碼加蓋。

Starting Bid: \$750



24032 China Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL PMG Choice Uncirculated 63 EPQ.

An interesting 19th century type and widely collected today due to its historical significance. These notes have printed signatures of Li Kung-hsia and Sun Yat-sen, and were backed by gold to raise funds for the impending revolution. The desired audience for this series was wealthy Chinese on the mainland, as well as in North America.

約1896年中華民國金幣壹十圓。PMG Choice Uncirculated 63 EPQ。

這張十九世紀鈔票趣味盎然，歷史意義非同凡響而在今天廣被收藏。這批鈔票帶有李公俠及孫中山簽署，並以黃金作擔保以為革命籌款。這批鈔票的目標群體是身在中國大陸及北美的富裕華人。

Starting Bid: \$2,000



24033 China Chung Hwa Republic 10 Dollars ND (ca. 1896) Pick UNL PMG Uncirculated 62 EPQ.

An interesting 19th century type that is widely collected today due to its historical significance. These notes have printed signatures of Li Kung-hsia and Sun Yat-sen, and were backed by gold to raise funds for the impending revolution. The desired audience for this series was wealthy Chinese on the mainland, as well as in North America. All details are bright and clear on this brightly inked example.

約1896年中華民國金幣壹十圓。PMG Uncirculated 62 EPQ。

這張十九世紀鈔票趣味盎然，歷史意義非同凡響，在今天廣受競逐。此鈔帶有李公俠及孫中山簽署，並以黃金作擔保，以為革命籌措資金，目標對象則為中國大陸及北美的富裕華人。此鈔的所有細節都亮麗飽滿，墨印分明銳利。

Starting Bid: \$1,250

24034 China Sin Chun Bank, Shanghai 1 Dollar 1907 Pick UNL PMG Choice Uncirculated 63.

The \$10 note in this series stands as the pinnacle denomination within its brief existence, posing as the ultimate challenge for collectors aiming to assemble a comprehensive set from this particular issuer. Intriguingly, all extant notes share the curious absence of a fixed date, alongside the omission of serial numbers. The vast majority of banknotes issued by the Sin Chun Bank were redeemed by approximately 1912, rendering surviving examples a rare and cherished find.

光緒三十三年（1907）華商上海信成銀行壹元。PMG Choice Uncirculated 63。

這張壹圓鈔票存世甚短，故為超凡絕倫的珍品，對於意欲湊齊全套的收藏家而言實在可望不可即。而有趣的是，所有存世例子都沒有日期及序號。由信成銀行發行的鈔票大多都在1912年左右被收回，使得存世例子珍罕難得，有如鳳毛麟角。

Starting Bid: \$1,750



Sin Chun Bank 5 Dollars Remainder

信成銀行伍元庫存票



24035 China Sin Chun Bank, Shanghai 5 Dollars 1908 Pick UNL Remainder PMG About Uncirculated 55 EPQ.

Simply beautiful designs are present on this desirable and rarely seen Remainder. Prepared for one of China's earliest private banks, this note is absolutely stunning. As a Remainder, there are no serial numbers or signatures on this note, but that allows for easy viewing of all design elements. This Empire-era bank prepared this note for issue around 1908, but as the Empire fell only a few years later, it seems that just a small number of Remainders were prepared.

1908年華商上海信成銀行伍元庫存票。PMG About Uncirculated 55 EPQ。

這張珍罕難得的庫存票展示了美輪美奐的設計元素。此鈔出自中國最早的私人銀行之一，令人眼前一亮。這張庫存票沒有序號或簽署，可讓人輕易一覽所有設計元素，保存狀態極佳。這張清朝銀行於1908年左右籌備發鈔，但清政府僅數年後便告倒台，故應只有少量庫存票存世。

Starting Bid: \$2,500

High Grade 1908 10 Dollars

高評分1908年拾圓



24036 China Sin Chun Bank of China 10 Dollars 1908 Pick UNL S/M#H186-3ar Remainder PMG Superb Gem Unc 67 EPQ.

A superb and exceptionally rare Remainder from the Sin Chun Bank that showcases impeccable quality. The intricately engraved design is a rarity, as this bank had a short-lived existence and issued very few notes, most of which were redeemed by 1912 or lost over the years. Highlighted by a portrait of the renowned Manchu prince, Zaizhen, and adorned with intricate details, this example stands as one of the finest known. An exceptional opportunity to acquire this exquisite design of historical significance for collectors.

1908年華商上海信成銀行拾元庫存票。PMG Superb Gem Unc 67 EPQ。

這張珍罕難得的庫存票出自信成銀行，呈現了無懈可擊的出色品相，其設計精雕細琢，實為珍品，該銀行於存世甚短，發鈔極罕，大多都在1912年被收回或在多年後丟失。正面的滿州貴族載振肖像矚目突出，並以精巧細節加以點綴，品相位居前列。此鈔設計精美，歷史意義非凡，實為入手良機。

Starting Bid: \$4,000



24037 China Bank of China, Peking 1 Dollar 1.6.1912 Pick 25w S/M#C294-30w PMG Very Fine 30.

A rare Peking issue, part of the 1912 series from the Bank of China, contains only standard circulation characteristics. With its iconic design, examples of this type are seldom encountered crossing the auction block. The vibrant color schemes and prominent design elements make this note particularly appealing and highly sought after. Annotations are mentioned for accuracy.

民國元年（1912）中國銀行兌換券壹圓，北京地名。PMG Very Fine 30。

這張可遇不可求的北京地名鈔票出自1912年的中國銀行發行系列，展示出流通鈔票的特徵。此設計經典雋永，在拍賣會上少有一遇。鮮艷躍動的色調和矚目突出的設計元素使得此鈔別具魅力，令人趨之若鶩。票面帶有印刷商批注。

Starting Bid: \$600

Scarce Canton Branch Issue

罕有的廣東地名壹圓

**24038 China Bank of China 1 Dollar 1.6.1913 Pick 30a S/M#C294-42a PMG About Uncirculated 53 EPQ.**

This banknote showcases a truly exquisite design, featuring two evenly weighted mandalas encompassing a portrait of Emperor Huang-ti and a charming vignette of a hillside village. It holds a special place in history as part of the first official series issued by the Bank of China, succeeding the Ta-Ching Government Bank after the Republic of China was established. This particular note, with its Canton place of issue, adds a colorful and distinctive touch to its historical significance. It is a rare and collectible piece that bears the mark of American Bank Note Company's craftsmanship. This example holds the second highest grade in the PMG Population Report, adding to the allure of this early issue.

民國二年 (1913) 中國銀行兌換券壹圓，廣東地名。PMG About Uncirculated 53 EPQ。

此鈔帶有兩幅均稱的曼荼羅包圍著黃帝肖像和寧謐絕美的鄉村圖案，設計匠心獨運。此鈔出自中國銀行首個發行系列。該銀行在中華民國建國後繼承了大清銀行的地位。此鈔別具一格，以廣州為發行地名，歷史地位非同凡響，更呈現出繽紛獨特的外觀。這張珍鈔深具收藏價值，充份體現了美鈔公司的非凡工藝。這張早期鈔票之評分在PMG數量報告中位列第二，令吸引力更上一層樓。

Starting Bid: \$3,500

Scarce 50 Yuan Proof Set

珍貴的伍拾圓試樣票



24039 China Bank of China 50 Yuan 4.10.1914 Pick 35Ap1; 35Ap2 Front and Back Proofs PMG About Uncirculated 50 Net; Choice About Unc 58.

An exciting set of Front and Back Proofs from the 1914 Yuan Shih-kai issue, produced by the American Banknote Company. The grading company notes that the face Proof is backed and has some minor tears, while the back Proof exhibits minor ink issues. These Proofs feature beautiful guilloche designs and represent the second highest denomination of the series. (Total: 2 notes)

民國三年(1914)中國銀行伍拾圓, 正背單面試樣票。PMG About Uncirculated 50 Net; Choice About Unc 58。

這對1914年袁世凱像正面及背面試樣票令人雀躍不已, 出自美鈔公司手筆。評級公司提到正面試樣票被貼於硬卡上, 並帶有若干小裂口。而背面試樣票則帶有輕微墨污。這對試樣票展示了漂亮悅目的扭索設計, 屬該發行系列的第二高面額。

Starting Bid: \$3,000

24040 China Bank of China 1; 5; 10 Dollars or Yuan 9.1918 Pick 51gs; 52fs; 53gs Three Specimen PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ.

A delightful trio of Specimen with lovely tranquil vignettes are offered in this lot. Each piece printed for the Hankow Branch presents with crisp, clean paper, deep inks, red Specimen overprints and two POCs. Intricately detailed guilloche designs are present on each example, which draw great eye appeal to these notes. Two examples include selva. (Total: 3 notes)

民國七年 (1918) 中國銀行壹圓、伍圓及拾圓樣票，一組三張。PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ。

此項拍品包含一組三張叫人愛不釋手的樣票，圖文悅目雅緻，並都印有漢口地名。紙質堅挺明淨，墨印深峻鮮明，並都帶有紅色樣票加蓋及兩處注銷孔。每張鈔票都展示了細節豐富的扭索設計，不禁令人注目細味。當中兩張帶有紙邊。

Starting Bid: \$750

24041 China Bank of China 1; 5 Dollars or Yuan; 10 Yuan 1918 Pick 51ms; 52ks; 53ps Three Specimen PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ (2).

An abundance of meticulously crafted vignettes and intricate guilloche designs combine to form a stunning presentation on these Specimen produced by the American Bank Note Company. Specimen status is unmistakably denoted by the prominent red overprints and the presence of POCs. (Total: 3 notes)

民國七年 (1918) 中國銀行壹圓、伍圓及拾圓樣票，一組三張。PMG Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ (2張)。

圖案精雕細琢，扭索設計匠心獨運，為這組美鈔公司樣票造就了超凡絕倫的外觀。而矚目的紅色加蓋和注銷孔更是表明了樣票身份。

Starting Bid: \$750

24042 China Bank of China 1; 10 (2) Dollars or Yuan 9.1918 Pick 51ms; 53ns; 53ps Three Specimen PMG Choice About Unc 58 EPQ; Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ.

A beautiful trio of Specimen feature captivating vignettes, exquisite guilloche designs, and enchanting colors that enhance their visual appeal. Notably, they bear distinctive Red Specimen overprints and are marked with two POCs denoting Specimen status. (Total: 3 notes)

民國七年 (1918) 中國銀行壹圓、拾圓 (2張) 樣票。一組共三張。PMG Choice About Unc 58 EPQ; Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ。

這一組三張樣票漂亮得體，呈現了迷人萬分的圖案、精巧入微的扭索設計和賞心悅目的色調，大大提升了外觀。值得注意的是，這批鈔票都印有矚目的紅色樣票加蓋，並帶有兩處注銷孔以表明樣票身份。

Starting Bid: \$750

24043 China Bank of China, Shangtung 1; 5; 10 Dollars or Yuan 1918 Pick 51os; 52ns; 53ns Three Specimen PMG Gem Uncirculated 66 EPQ; Gem uncirculated 65 EPQ (2).

A brilliant array of colors and wonderfully detailed motifs enhance these early Specimen printed by the American Banknote Company. Red Specimen overprints and POCs are present on all examples. Selva is included on Pick 52ns. (Total: 3 notes)

民國七年 (1918) 中國銀行壹圓、伍圓及拾圓樣票，山東地名。PMG Gem Uncirculated 66 EPQ; Gem uncirculated 65 EPQ (2張)。

這批早期樣票由美鈔公司印刷，呈現出豐富紛陳的色調和精巧細膩的圖案，大大提升了外觀。所有鈔票都帶有紅色樣票加蓋和注銷孔。當中Pick 52ns帶有紙邊。

Starting Bid: \$750



24044 China Bank of China 5 Dollars or Yuan 1918 Pick 52fs; 52ks Two Specimen PMG Gem Uncirculated 66 EPQ (2).

Two charming Specimen with lovely tranquil vignettes are offered in this lot. Each example displays deep inks, red Specimen overprints, intricately detailed guilloche designs, and POCs. (Total: 2 notes)

民國七年 (1918) 中國銀行伍圓樣票，一組兩張。PMG Gem Uncirculated 66 EPQ (2張)。

此項拍品包含兩張圖案迷人、用色淡雅的魅力樣票。兩張都呈現出深峻鮮明的墨印、紅色樣票加蓋、細節精巧的扭索設計和注銷孔。

Starting Bid: \$500

24045 China Bank of China 5; 10; 50 Yuan 1940 Pick 84s; 85bs; 87cs Three Specimen PMG Gem Uncirculated 65 EPQ (2); Gem Uncirculated 66 EPQ.

Vibrant inks create a popping eye appeal on these Specimen printed by The American Bank Note Company. Design elements are simply stunning on these examples featuring a portrait of Sun Yat-Sen on each. Specimen overprints and two POCs are present on all reflecting Specimen status. (Total: 3 notes)

民國二十九年 (1940) 中國銀行伍圓、拾圓及伍拾圓樣票，一組三張。PMG Gem Uncirculated 65 EPQ (2張); Gem Uncirculated 66 EPQ。

這組樣票由美鈔公司印製，其鮮艷躍動的墨印造就了矚目的外觀。這組鈔票每張都印有孫中山肖像，設計元素令人眼前一亮。所有鈔票都帶有樣票加蓋和兩處注銷孔，以闡明其樣票身份。

Starting Bid: \$600



24046 China Bank of China 25 Yuan 1940 Pick 86 S/M#C294-242 PMG Gem Uncirculated 65 EPQ.

A sharply executed portrait of Sun Yat-Sen enhances the front of this 25 Yuan from one of the final series issued by the Bank of China. A gorgeous vignette of the Temple of Heaven adorns the back of this well embossed note printed by American Bank Note Company.

民國二十九年（1940）中國銀行貳拾伍圓。PMG Gem Uncirculated 65 EPQ。

雕工細膩上乘的孫中山肖像為這張貳拾伍圓鈔票畫龍點睛。此鈔出自中國銀行，屬最晚的發行系列。背面的天壇圖案氣勢磅礴，壓花深峻有力，出自美鈔公司的手筆。

Starting Bid: \$1,000



24047 China Bank of China 10; 20 Cents 1941 Pick 89a; 90a Two Examples PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 63.

Matching low serial number 196 are certainly appealing on these vertical issues printed for the Bank of China. A compelling vignette of Temple of Heaven appears on the face of these higher graded 1941 fractional issues. Stains are mentioned for accuracy on Pick 90a. (Total: 2 notes)

民國三十年（1941）中國銀行壹毫及貳毫，一組兩張。PMG Gem Uncirculated 66 EPQ; Choice Uncirculated 63。

相同的小序號196顯然令這對中國銀行直幅鈔票生色不少。這對1941年高評分小面額鈔票於正面印有精美迷人的天壇圖案。Pick 90a帶有輕微黃點。

Starting Bid: \$600



24048 China Bank of Communications 10 Dollars 1913 Pick 111As S/M#C126-40 Specimen PMG Choice Uncirculated 64 EPQ.

An appealing Specimen that showcases a delightful vignette of a perfectly centered steam train on the front. This charming Specimen without branch name is adorned with two POCs, a red Specimen overprint, and numerous captivating guilloche designs. The third party grading company mentions that the note is unaffected by issues in the selva.

民國二年 (1913) 交通銀行拾圓樣票。PMG Choice Uncirculated 64 EPQ。

這張吸引力非同凡響的樣票印刷置中，於正面展示了賞心悅目的載客蒸氣火車圖案，票面帶有兩處注銷孔、一處紅色樣票加蓋及不計其數的扭索設計，但不見分行地名，散發著無窮魅力。第三方評級公司提到票身並未受到紙邊影響。

Starting Bid: \$600



24049 China Bank of Communications 5 Dollars 1913 Pick 111s S/M#C126-32 Specimen PMG Gem Uncirculated 65 EPQ.

A beautiful Specimen highlighted by well detailed vignettes of steam passenger trains on the front and back. Intricate borders and guilloche designs draw a great attraction to this note. Two POCs and red Specimen overprints are seen. Stamps and annotations are present in the selva that do not seem to affect the body of the note.

民國二年 (1913) 交通銀行伍圓樣票。PMG Gem Uncirculated 65 EPQ。正背面的載客蒸氣火車圖案細節豐富，在這張漂亮悅目的樣票上矚目突出。精巧細膩的邊框和扭索設計更是令人注目，並帶有兩處注銷孔及紅色樣票加蓋。雖然紙邊帶有蓋章及批注，但並未影響到鈔票本體。

Starting Bid: \$1,000



24050 China Bank of Communications, Harbin 1 Choh (Chiao) ND (1914) Pick 113a S/M#C126-51a PMG Uncirculated 62.

A scarce early type issued by Bank of Communications. Beautifully preserved over the past century contributing to this example holding the sole finest grade in the *PMG Population Report*. Highly collectible and missing from most Bank of Communications collections. Previous mounting is mentioned for accuracy, but does not seem to interfere with the overall visual presentation.

民國三年 (1914) 交通銀行壹角。哈爾濱地名。PMG Uncirculated 62。

這張珍罕少見的早期鈔票出自交通銀行，在過往百年內保存得宜，造就了在 PMG 數量報告中獨佔鰲頭的頂尖評分。此鈔極具收藏價值，在絕大多數交通銀行集藏中均從缺。票面雖帶有粘痕，但絲毫無減此鈔的整體外觀。

Starting Bid: \$600

24051 China Bank of Communications 1 Yuan 1.10.1914 (2); 1.11.1927 Pick 116vs (2); 145Cs Three Specimen PMG Gem Uncirculated 66 EPQ (3).

Alluring train vignettes hallmark the front of all three of these impressive Specimen. Deep embossing and pleasing paper surfaces grace these ABNCo products. Two POCs, red Specimen overprints, deep inks, and lovely guilloche patterns are seen throughout. (Total: 3 notes)

民國三年 (1914) 交通銀行壹圓樣票，一組三張。PMG Gem Uncirculated 66 EPQ (3張)。

這一組三張樣票於正面都印有迷人悅目的火車圖案。壓花深峻有力，紙質上乘優秀，在這批美鈔公司鈔票上展露無遺。此外更帶有兩處注銷孔、紅色樣票加蓋、深峻墨印及賞心悅目的扭索紋理，在每張鈔票上一目了然。

Starting Bid: \$750

24052 China Bank of Communications 5 (2); 10 Yuan 1.10.1914 Pick 117s; (2); 118s1 Three Specimen PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

This magnificent trio boasts an abundance of motifs and intricately designed guilloche patterns. Each Specimen graced with vibrant colors, marked with red Specimen overprints and feature two POCs. (Total: 3 notes)

民國三年 (1914) 交通銀行伍圓 (2張)、拾圓樣票，一組三張。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ。

這組令人讚歎不已的一組三張鈔票印有豐富精彩的圖案和設計精巧的扭索紋理。每張樣票都用色鮮明，並帶有紅色樣票加蓋和兩處注銷孔。

Starting Bid: \$750

24053 China Bank of Communications 5 Yuan 1.10.1914 Pick 117s Three Specimen **PMG Gem Uncirculated 66 EPQ (3).**

An attractive trio of Specimen from the 1914 series, printed by the American Banknote Company. Eye appealing vignettes framed within artistically designed borders are seen on both sides of each note. Two POCs and exceptional paper quality are present on all three examples in this high grade set. (Total: 3 notes)

民國三年 (1914) 交通銀行伍圓樣票，一組三張。PMG Gem Uncirculated 66 EPQ (3張)。

這組魅力非凡的樣票出自1914年發行系列，由美鈔公司印製。正背面圖案悅目迷人，並以華美細緻的邊框加以包圍。這一組三張高評分鈔票都帶有兩處注銷孔，紙質優秀上乘。

Starting Bid: \$750

24054 China Bank of Communications 10 Yuan 1.10.1914 Pick 118s1 Three Examples **PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ (2).**

A beautiful trio printed by the American Banknote Company. These issues were printed in various colors and were overprinted with various bank branch names on the back. These Specimen without branch names are enhanced by strong embossing bright red inks. Specimen overprints and two POCs are mentioned for accuracy. (Total: 3 notes)

民國三年 (1914) 交通銀行拾圓，一組三張。PMG Gem Uncirculated 65 EPQ; Gem Uncirculated 66 EPQ (2張)。

這一組三張的漂亮鈔票由美鈔公司印製，用色豐富多樣。流通票會於背面加蓋不同分行地名。而這批樣票並無地名加蓋，深峻亮麗的紅色壓花墨印更是大大提昇了外觀。此鈔帶有樣票加蓋及兩處注銷孔。

Starting Bid: \$750



24055 China Bank of Communications 100 Yuan 1.10.1914 Pick 120s S/M#C126 Specimen **PMG Gem Uncirculated 66 EPQ.**

A compelling Specimen featuring remarkable train vignettes on both its sides. Notably, red Specimen overprints two POCs and selva is included on this piece printed by the American Bank Note Company.

民國三年 (1914) 交通銀行壹百圓樣票。PMG Gem Uncirculated 66 EPQ。

這張魅力無窮的樣票於正背面都印有巧奪天工的火車圖案。值得注意的是，這張由美鈔公司印製的樣票帶有紅色樣票加蓋、兩處注銷孔及紙邊。

Starting Bid: \$600

24056 China Bank of Communications 1; 5; 10 Yuan 1935 Pick 153; 154a; 155 Three Examples **PMG Superb Gem Unc 67 EPQ (3).**

An abundance of intricate motifs, intricately detailed guilloche designs, and rich, deep inks adorn the banknotes crafted by the esteemed printing house of Thomas De La Rue & Company. Their meticulous craftsmanship brings forth a tapestry of visual sophistication, with each note telling a story through its artistry and precision. (Total: 3 notes)

民國二十四年 (1935) 交通銀行壹圓、伍圓及拾圓，一組三張。PMG Superb Gem Unc 67 EPQ (3張)。

此鈔由聲名遠播的德納羅公司印製，圖案豐富細膩，扭索設計匠心獨運，墨印鮮明深峻。該公司爐火純青的超凡工藝造就了此鈔細緻精巧的外觀，每張成品都集超凡美感與一流工藝於一身。

Starting Bid: \$500

24057 China Central Bank of China, Shanghai 1; 10; 50; 100 Dollars 1928 Pick 195c; 197f; 198d; 199f Four Examples **PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ (3).**

Impressive technological attributes, a portrait of Sun Yat-Sen, and intricate guilloche patterns elevate these notes produced for the Shanghai Branch. (Total: 4 notes)

民國十七年 (1928) 中央銀行壹圓、拾圓、伍拾圓及壹百圓，上海地名，一組四張。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ (3張)。

技術特徵出類拔萃、孫中山肖像唯妙唯肖、扭索設計精巧細緻，為這張上海地名鈔票畫龍點睛。

Starting Bid: \$900



24058 China Central Bank of China 500,000 Gold Yuan 1949 Pick 425pef; 425peb Front and Back Printer's Essay **PMG Superb Gem Unc 67 EPQ; Superb Gem Unc 68 EPQ.**

Amazing ornate designs grace these scarce Printer's Essays' created for the Central bank. Bright red overprints and two POCs are noted on both examples printed by The Security Banknote Company. (Total: 2 notes)

民國三十八年 (1949) 中央銀行金圓券伍拾萬圓，正背面印鈔廠試印票。PMG Superb Gem Unc 67 EPQ; Superb Gem Unc 68 EPQ。

這組珍罕難得的印刷商試印票呈現出令人驚歎不已的盛飾設計。紅色加蓋亮麗鮮明，並帶有兩處注銷孔。兩張鈔票均由美商保安鈔票公司印製。

Starting Bid: \$750

Land Bank of China Color Trial Specimen

中國墾業銀行試色票

**24059 China Land Bank of China Ltd. 10 Dollars 1.6.1926 Pick 503cts S/M#C285-3 Color Trial Specimen PMG Gem Uncirculated 65 EPQ.**

This stunning Waterlow & Sons Color Trial Specimen is adorned with intricate vignettes and vivid colors throughout. The front showcases a detailed temple vignette, while the back features a picturesque shoreline landscape. Notably, it bears Specimen overprints and includes three POCs, designating it as a Specimen issued by the Land Bank of China Limited. At the time of cataloging, this particular example is tied for the highest grade in the PMG Population Report. The rarity of this impressive Specimen is underscored by the fact that only four graded examples are registered.

民國十五年（1926）中國墾業銀行拾圓試色樣票。PMG Gem Uncirculated 65 EPQ。

這張華德路試色樣票令人歎為觀止，整張鈔票都呈現出精巧迷人的圖案和鮮明艷麗的顏色。正面印有如詩如畫的廟宇圖案，背面則是醉人不已的海岸風光。此鈔帶有樣票加蓋和三處注銷孔，以表明是中國墾業銀行的樣票。截至編目時，此鈔之評分於PMG數量報告中併列榜首。這張樣票珍品令人眼前一亮，共計僅有四枚評分例子記錄。

Starting Bid: \$3,000

Scarce National Bank of China Issue

少見的中華民國銀行鈔票



24060 China National Bank of China 10 Dollars 1921 Pick 516 S/M#C261-12 PMG Choice Extremely Fine 45.

Striking red inks stand out against a yellow underprint, creating a vivid contrast on the front along with a well framed portrait of Sun Yat-Sen flanked by graceful palm trees. A distinctive vignette portraying men gathering along a path in front of a farming scene adds to the appeal of the back design. Minor stains are present on this issue, but they do not seem to detract from the overall visual appeal of this note. This note is tied for the second highest grade in the *PMG Population Report* of a mere eight registered, denoting the scarcity.

民國十年 (1921) 中華民國銀行拾圓。PMG Choice Extremely Fine 45。

鮮艷深峻的紅色墨印在黃色背景上矚目萬分，為鈔票正面營造了強烈對比。孫中山肖像邊框細緻，伴以賞心悅目的棕櫚樹圖案。背面則印有兩名男子在田間小路前相遇，令吸引力大增。雖然此鈔帶有輕微黃點但並未影響整體外觀。此鈔在PMG數量報告中僅見八例，而此鈔評分則併列第二，可見其難以比擬的珍罕程度。

Starting Bid: \$2,500



24061 China National Industrial Bank of China 1 Yuan 1924 Pick 525s S/M#C291-1 Specimen PMG Gem Uncirculated 66 EPQ.

An enchanting Specimen displaying a galloping horse on the front and the majestic Great Wall of China on the reverse side. Notable red Specimen overprints and the inclusion of two POCs further enhance the appeal.

民國十三年（1924）中國實業銀行壹圓樣票。PMG Gem Uncirculated 66 EPQ。

這張樣票於正面印有奔騰駿馬的圖案，背面則是氣勢磅礴的長城。矚目的紅色樣票加蓋和兩處注銷孔則大大提升了外觀。

Starting Bid: \$500



24062 China National Industrial Bank of China 10 Yuan 1924 Pick 527s S/M#C291-3 Specimen PMG Choice Uncirculated 63.

A galloping horse is gracefully encased within a stunning frame on the front of this note, while an appealing motif showcasing the Great Wall graces the reverse side. Distinguished by Specimen overprints and marked with two POCs, this banknote carries a collectible significance.

民國十三年（1924）中國實業銀行拾圓樣票。PMG Choice Uncirculated 63。

此鈔正面印有馳聘奔馬，並以精巧細緻的邊框加以包圍。而背面的長城圖案更是魅力非凡。此鈔帶有樣票加蓋和兩處注銷孔，可見其獨一無二的收藏價值。

Starting Bid: \$400



24063 China Ningpo Commercial Bank, Shanghai 5 Dollars 1.9.1920 Pick 541cts S/M#S107-12 Color Trial Specimen PMG Gem Uncirculated 65 EPQ.

This Color Trial Specimen is a delightful example, featuring a prominent vignette of a bank building on the front. It boasts a rich and deep color palette, complemented by intricate ornamental borders that add to its visual allure. The note bears striking red Specimen overprints and is marked with two POCs, confirming its Specimen status. Impressively, this banknote was expertly printed by the esteemed American Bank Note Company, showcasing the highest standards of craftsmanship and design.

民國九年（1920）四明銀行伍圓試色樣票，上海地名。PMG Gem Uncirculated 65 EPQ。

這張試色票賞心悅目，於正面有銀行大廈的矚目圖案，用色深峻鮮明。而精巧細緻的盛飾邊框更是令魅力大增。此鈔帶有奪目鮮明的紅色樣票加蓋及以兩處注銷孔，以表明樣票身份。此鈔由享負盛名的美鈔公司印製，展示了爐火純青的超凡工藝和設計，令人喜出望外。

Starting Bid: \$1,750



24064 China Ningpo Commercial Bank, Shanghai 5 Dollars 1.9.1920 Pick 541s S/M#S107-12 Specimen PMG Choice Uncirculated 63 EPQ.

Distinguished by a prominent vignette showcasing the bank's majestic building on the front, this banknote is a captivating sight. Its vivid red hue adds to its visual appeal, making it an eye-catching addition to any collection. Additionally, the presence of Specimen overprints and two POCs marks further accentuates the note's collectible attributes, adding a layer of historical significance to its already impressive presentation.

民國九年（1920年）四明銀行伍圓樣票，上海地名。PMG Choice Uncirculated 63 EPQ。

鈔票正面的銀行大廈圖案矚目震撼，鮮艷躍動的紅色色調令外觀更上一層樓，在任何集藏均為發光發亮的一例。而樣票加蓋和兩處注銷孔更是造就了此鈔獨一無二的外觀和非凡的收藏價值，令這張本已超凡卓絕的珍鈔更添歷史意義。

Starting Bid: \$600

24065 China Group Lot of 7 Examples PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Choice Uncirculated 64; Choice Uncirculated 63; Choice About Unc 58 (2); Very Fine 30.

Previous mounting and annotation noted on Pick S750a. (Total: 7 notes)

綜合不同年份中國鈔票，一組七張，PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ; Choice Uncirculated 64; Choice Uncirculated 63; Choice About Unc 58 (2張) ; Very Fine 30。Pick S750a帶有粘痕和批注。

Starting Bid: \$600



24066 China Tah Chung Bank, Shanghai 5 Yuan 1.9.1932 Pick 562s Front and Back Specimen PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ.

This rarely seen Uniface Specimen set is a desirable presentation graced by a bell vignette. All design elements are well displayed. Although locally printed, this type is certainly of high quality and on par with Chinese notes printed abroad. Red hollow overprints are seen. (Total: 2 notes)

民國廿一年(1932)大中銀行伍圓，上海地名，正背單面樣票。PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ。這組珍罕少見的單面樣票別具魅力，並印有大鐘圖案，所有設計細節都一目了然。雖然此鈔於本地印，但品質上佳，足以媲美海外印製之中國鈔票，並帶有字體中空有加蓋。

Starting Bid: \$600



24067 China Bank of Territorial Development 1 Dollar 12.1.1914 Pick 566n S/M#C165-3b PMG Choice Uncirculated 63.

A distinctive array of deep green inks and ornate borders encompass a lovely depiction of a farming scene on this issue that has been overprinted a few times. Third party grading company mentions previous mounting but that does not seem to detract from the bold visual on this scarce note. There are only eleven examples of this variety registered in the PMG Population Report, denoting the scarcity of this note.

民國三年(1914)殖邊銀行兌換券壹圓。PMG Choice Uncirculated 63。此鈔曾被多次加蓋，呈現出繽紛奪目的深綠色墨印，並以盛飾邊框包圍賞心悅目的農耕圖案。第三方評級公司提到帶有粘痕，但未有影響這張珍罕鈔票的鮮明外觀。此版別在PMG數量報告中僅見十一例，其珍稀程度不言而喻。

Starting Bid: \$500



24068 China Tah Chung Bank, Chungking 1 Dollar 1.1.1921 Pick 557 S/M#T12 PMG About Uncirculated 50 Net.

A lovely hillside vignette is prominently displayed on the front of this scarce issue. Although a restoration is mentioned on this example, this one holds the highest grade in the PMG Population Report.

民國十年(1921)大中銀行壹圓，重慶地名。PMG About Uncirculated 50 Net。

此鈔珍罕難得，於正面印有賞心悅目的群山景色。雖然帶有修補痕跡，但此鈔之評分仍在PMG數量報告中獨佔鰲頭。

Starting Bid: \$750



24069 China Bank of Territorial Development 10 Dollars ND (1916) Pick 584r S/M#C165-52 Remainder PMG Choice About Unc 58.

A pleasant Remainder enhanced by vignette showcasing an antiquated structure, accompanied by an expansive and exquisite guilloche pattern on the front that add to its allure. This example printed by the American Bank Note Company has been stamp cancelled.

1916年殖邊銀行拾圓庫存票。PMG Choice About Unc 58。這張庫存票悅目迷人，於正面印有古雅建築的圖案，伴以華麗豐富的扭索紋理，大大提升了外觀。此鈔由美鈔公司印製，並以蓋章注銷。

Starting Bid: \$1,000



24070 China People's Bank of China 1 Yuan 1948 Pick 800a S/M#C282-1 PMG Choice Uncirculated 64.

An interesting 1948 dated issue featuring a vignette depicting two laborers set against the backdrop of industrial factory buildings. The back is enhanced by intense guilloche designs created with deep brown inks.

1948年中國人民銀行壹圓（第一版人民幣）。PMG Choice Uncirculated 64。

工人農民圖。這張1948年鈔票趣味十足，印有兩名工人信步於遠方工廠前的情景。背面的扭索紋理豐富密集，並採用深棕色墨印，大大提升了外觀。

Starting Bid: \$500



24071 China People's Bank of China 1 Yuan 1948 Pick 800a S/M#C282-1 PMG Choice Uncirculated 63 EPQ.

Design elements are well preserved on this 1948 dated example from the first series of Renminbi. A striking vignette of two laborers in front of factory buildings highlight the front of this delightful note. Examples of the 1 Yuan from the 1948-53 series are quite scarce, as they were quickly rendered valueless due to rampant inflation. As made thinning is mentioned for accuracy.

1948年中國人民銀行壹圓（第一版人民幣）。PMG Choice Uncirculated 63 EPQ。

工人農民圖。這張1948年第一版人民幣保存得宜，於正面印有工人和農民在工廠前昂首闊步的漂亮圖案。出自1948至53年的壹圓在面世不久後便因嚴重通漲而變得一文不值，故在今天成了頗為難得的珍品。此鈔帶有一處發行時造成的揭薄。

Starting Bid: \$500



24072 China People's Bank of China 1 Yuan 1948 Pick 800s S/M#C282-1 Specimen PMG Choice Uncirculated 64.

A beautiful Specimen featuring shades of blue and light red. Representing the smallest denomination in the 1948 release by the People's Bank of China. Red overprints are mentioned for accuracy.

1948年中國人民銀行壹圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

工人農民圖。這張樣票漂亮迷人，呈現出藍色和淺紅色調，是中國人民銀行1948年發行的最小面額，並帶有紅色加蓋。

Starting Bid: \$500



24073 China People's Bank of China 5 Yuan 1948 Pick 801a S/M#C282-3 PMG Choice Uncirculated 64.

A wonderful issue featuring a picturesque landscape vignette showcasing a Chinese sailing ship navigating the open sea under dramatic, clouded skies. Intricate and captivating guilloche patterns add a touch of elegance and complexity to the back, making it a visually appealing and collectible piece.

1948年中國人民銀行伍圓（第一版人民幣）。PMG Choice Uncirculated 64。

帆船圖。這張超凡卓絕的鈔票印有中式帆船飄洋過海，天邊雲霧繚繞的如畫風光。扭索設計精緻迷人，更是令背面添上一絲美感和深度，造就了這張賞心悅目、深具收藏價值的鈔票。

Starting Bid: \$500



24074 China People's Bank of China 5 Yuan 1948 Pick 801a S/M#C282-3 PMG About Uncirculated 55.

Simply excellent paper is seen on this small sized and low denomination note from the 1948 People's Bank Series. This was one of the first denominations issued. It was quickly supplemented by additional denominations of much greater face value. Inflation continued to increase at an almost unprecedented pace for the time period, quickly rendering these small denominations worthless.

1948年中國人民銀行伍圓（第一版人民幣）。PMG About Uncirculated 55。

帆船圖。這張小面額鈔票尺寸小巧，出自1948年人民銀行，呈現出出類拔萃的上佳紙質。此為首批發行的面額之一，但很快便被面額更大的鈔票取而代之。由於通漲持續以前所未有的速度惡化，導致這批小面額鈔票很快便變得一文不值。

Starting Bid: \$400



24075 China People's Bank of China 5 Yuan 1948; 1949 Pick 801a; 813a Two Examples PMG About Uncirculated 50; Choice Uncirculated 64.

Amazing vignettes and wonderful tranquil inks grace these lovely issues. Minor stains are noted on Pick 813a. (Total: 2 notes)

1948年及1949年中國人民銀行伍圓（第一版人民幣），一組兩張。PMG About Uncirculated 50; Choice Uncirculated 64。

帆船圖及織布圖。令人贊歎的圖案和出類拔萃的淡雅墨印令這批賞心悅目的鈔票更上一層樓。Pick 813a帶有輕微黃點。

Starting Bid: \$500



24076 China People's Bank of China 5 Yuan 1948 Pick 802a S/M#C282-2 PMG Choice Uncirculated 64.

An intricate guilloche border frames a charming depiction of shepherds and a flock of sheep on the front. Two evenly weighted mandalas holding denominational values displayed on the back add a great eye appeal.

1948年中國人民銀行伍圓（第一版人民幣）。PMG Choice Uncirculated 64。

牧羊圖。正面精巧細緻的扭索邊框包圍著迷人雅緻的牧羊人及綿羊群圖案。背面兩幅均稱的曼荼羅圖案點綴面額數字，賞心悅目。

Starting Bid: \$500



24077 China People's Bank of China 10 Yuan 1948 Pick 803a S/M#C282-4 PMG Choice Uncirculated 64.

Ornamental borders and guilloche designs displayed on these notes are simply breathtaking. Amazing agriculture and industrial vignettes are featured on this early first series note.

1948年中國人民銀行拾圓（第一版人民幣）。PMG Choice Uncirculated 64。灌田和礦井圖。盛飾邊框和扭索設計盡現於此鈔上，不禁令人為之屏息。這張早期第一版人民幣印有精美漂亮的農業及工業圖案。

Starting Bid: \$500



24078 China People's Bank of China 100 Yuan 1948 Pick 806s S/M#C282-11 Specimen PMG Choice Uncirculated 64.

A wonderful example with an amazing vignette of a hillside pagoda, red hollow overprints, and two signature seals highlighting the front of this Specimen. A vignette of a steam passenger train and red overprints are seen on the back.

1948年中國人民銀行壹佰圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

萬壽山圖。這張樣票出類拔萃，於正面印有令人贊歎不已的萬壽山風光，並帶有字體字空的紅色加蓋及兩處印章。背面印可見載客蒸氣火車及紅色加蓋。

Starting Bid: \$500



24079 China People's Bank of China 100 Yuan 1948 Pick 807as S/M#C282-10 Specimen PMG Gem Uncirculated 65 EPQ.

An exquisite Specimen from this initial series example showcasing a remarkable portrayal of factories and a steam train, leaving a striking visual impact. The back is graced by two Roman arch columns flanking the denominational values, adding an appealing touch. The warm and inviting overall appearance of this note is achieved through a harmonious blend of rich brown, violet, and green tones. Red overprints are mentioned for accuracy.

1948年中國人民銀行壹佰圓樣票（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

火車站公路圖。這張樣票精巧細緻，出自首個發行系列，印有巧奪天工的工廠和蒸氣火車圖案，造就了矚目震撼的視覺效果。背面的兩根羅馬柱襯托著面額數字，大大提升了吸引力。鮮明的棕色、紫色和綠色協調和諧，造就了溫潤誘人的整體外觀。此鈔另帶有紅色加蓋。

Starting Bid: \$1,000



24080 China People's Bank of China 100 Yuan 1948 Pick 808bs S/M#C282-9 Specimen PMG Choice Uncirculated 64.

A splendid high-quality Specimen showcasing an image of a couple plowing a field. The front is adorned with rich deep red inks, two signature seals, and red hollow overprints. The back features exquisite light orange guilloche patterns and a red overprinted control number.

1948年中國人民銀行壹佰圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

耕地工廠圖。這張品相超凡卓絕的樣票展示了一老夫妻農民辛勤種地的情景。正面紅色墨印鮮明，並帶有兩處印章及字體中空的紅色加蓋。背面則印有精巧入微的淡橙色扭索紋理及紅色加蓋控制序號。

Starting Bid: \$600



24081 China People's Bank of China 1000 Yuan 1948 Pick 810s S/M#C282-14 Specimen PMG Choice Uncirculated 64.

Scarce in any grade, this Specimen from the 1948 series has excellent eye appeal. The red overprints are crisp and bright.

1948年中國人民銀行壹仟圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

耕地圖。這張1948年樣票不論評分都甚為稀罕，更遑論此鈔具備令人眼前一亮的出色外觀。紅色加蓋亮麗鮮明。

Starting Bid: \$600



24082 China People's Bank of China 1 Yuan 1949 Pick 812a S/M#C282-20 PMG Gem Uncirculated 66 EPQ.

Stimulating engravings enhance these always desirable 1949 issues. Completely original paper surfaces, colors, and wide margins add to the visual appeal of this popular type.

1949年中國人民銀行壹圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。

工廠圖。巧奪天工的圖案雕工為這張歷久不衰的1949年第一版人民幣更上一層樓。票面原裝未經修復，其色調及寬紙邊更是令這張廣受歡迎的鈔票更添美感。

Starting Bid: \$750



24083 China People's Bank of China 1 Yuan 1949 Pick 812a S/M#C282-20 PMG Gem Uncirculated 65 EPQ.

A charming factory and smokestack vignette is portrayed on the front of this initial denomination for the 1949 series. The smallest denominations of this series were quickly replaced by a multitude of higher denominations to combat rising inflation in China.

1949年中國人民銀行壹圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

工廠圖。此鈔為1949年第一版人民幣之最小面額，於正面印有魅力十足的工廠及煙囪圖案。由於當時中國通漲迅猛，這批最小面額鈔票很快便被面額更高的新鈔票所取代。

Starting Bid: \$600



24084 China People's Bank of China 5 Yuan 1949 Pick 813a S/M#C282-21 PMG Gem Uncirculated 65 EPQ.

A scarce, lower-denomination banknote featuring textile workers as its primary motif. China faced significant inflation following World War II, causing small denomination banknotes to lose their value shortly after issuance. As a result, most of the 1949 5 Yuan notes have either been lost or used, making it a rare find today, particularly in such excellent condition. This is the initial variety of the design, printed on paper without a watermark.

1949年中國人民銀行伍圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

織布圖。這張難得的小面額鈔票以紡織工人為主題。在二戰後，中國面臨嚴重的通漲問題，導致小面額鈔票在發行不久後便變得一文不值。故此，1949年伍圓鈔票大多都已丟失或被使用，在今天難得一遇，更遑論具備這般優秀品相者。此為該款設計中的首個版本，以無水印紙印製。

Starting Bid: \$500



24085 China People's Bank of China 5 Yuan 1949 Pick 813a S/M#C282-21 PMG Gem Uncirculated 65 EPQ.

A striking vignette of two women weaving is exhibited on the front of this example. Wide margins and intense guilloche designs enhance this well preserved Gem from the first I II III prefix.

1949年中國人民銀行伍圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

織布圖。此鈔正面印有兩名婦女織布紡紗的震撼情景，出自首個I II III字軌。而寬闊的紙邊和密集的扭索設計更是令這張保存得宜的珍品更上一層樓。

Starting Bid: \$600

24086 China People's Bank of China 5; 100; 200 Yuan 1949 Pick 813a; 831b; 840a Three Examples PMG Choice Uncirculated 64 (3).

Striking guilloche designed borders encompass distinctive vignettes on all three of these issues. Chinese text, great embossing, and deep inks accent these early examples printed for the People's Republic. (Total: 3 notes)

1949年中國人民銀行伍圓、壹佰圓及貳佰圓（第一版人民幣），一組三張。PMG Choice Uncirculated 64 (3張)。

紡紗圖、輪船橋圖、鋼鐵廠圖。三張鈔票都展示了精彩矚目的圖案，並以巧妙細緻的扭索紋理包圍。這批新中國早期鈔票均印有漢文，壓花工藝出色，墨印深峻。

Starting Bid: \$750



24087 China People's Bank of China 5 Yuan 1949 Pick 813b S/M#C282-21 PMG Choice Uncirculated 64.

A popular issue enhanced with a vignette of two women weaving on the front. Well blended coloring, great embossing, and wide margins highlight this well preserved 5 Yuan note.

1949年中國人民銀行伍圓（第一版人民幣）。PMG Choice Uncirculated 64。

織布圖。這張人氣高企的鈔票於正面印有兩名婦女織布的情景，用色豐富和諧，壓花效果出色，紙邊寬闊，提升了這張保存得宜的伍圓。

Starting Bid: \$600



24088 China People's Bank of China 10 Yuan 1949 Pick 815b S/M#C282-25 PMG Gem Uncirculated 66 EPQ.

An impressive example highlighted by two evenly weighted vignettes of farming and woodworking on the front. A delightful ornamental frame draws attention to the denominational values on the back. Deep contrasting inks and guilloche designs are seen throughout.

1949年中國人民銀行拾圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。

鋸木和犁田圖。此鈔正面印有兩幅均稱的鋸木和犁田圖案，令人眼前一亮。背面的盛飾邊框把人們的目光聚焦於面額數字上。墨印深峻，對比鮮明，整張鈔票均帶有扭索設計。

Starting Bid: \$1,250



24089 China People's Bank of China 10 Yuan 1949 Pick 815b S/M#C282-25 PMG Choice Uncirculated 64.

A highly collectible 10 Yuan from the 1949 series. The design of this note is highlighted by two evenly weighted vignettes of farming and woodworking on the front. A delightful ornamental frame draws attention to the denominational values on the back. Deep contrasting inks and guilloche designs are seen throughout.

1949年中國人民銀行拾圓（第一版人民幣）。PMG Choice Uncirculated 64。

鋸木和犁田圖。此鈔正面印有左右兩處均稱的鋸木和犁田圖案，背面的盛飾邊框賞心悅目，把視線聚焦於面額數字上。對比強烈的深峻墨印和扭索設計在整張鈔票上都顯而易見，甚為矚目。

Starting Bid: \$750



24090 China People's Bank of China 10 Yuan 1949 Pick 816a; 816s Issued / Specimen PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 Net.

An extremely detailed issue accompanied by its Specimen counterpart from the 1949 issue. The front is graced by a vignette depicting laborers, while the back is enhanced by a lovely image of the Summer Palace in Beijing. Hollow red overprints and previous mounting are mentioned for accuracy on the Specimen. (Total: 2 notes)

1949年中國人民銀行拾圓（第一版人民幣），流通鈔票及樣票。PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 Net。

工人農民圖。此項拍品包含一張細節極盡豐富的樣票，伴以一張1949年的同款流通鈔票。正面印有兩名工人和農民，而背面北京紫禁城的迷人圖案更是畫龍點睛。而樣票另帶有字體中空紅色加蓋和粘痕。

Starting Bid: \$750



24091 China People's Bank of China 10; 100 Yuan 1949 Pick 816a; 836a Two Examples PMG Choice Uncirculated 64 EPQ; About Uncirculated 53.

Striking designs are featured on these ornately framed examples printed for The People's Bank. Impressive inks and guilloche patterns are displayed on both issues from the 1949 series. A paper pull is mentioned on Pick 836a, which does not seem to detract from the overall presentation. (Total: 2 notes)

1949年中國人民銀行拾圓、壹佰圓（第一版人民幣）。一組兩張。PMG Choice Uncirculated 64 EPQ; About Uncirculated 53。

工人農民圖、馱運圖。這組人民幣鈔票設計矚目震撼，並以盛飾邊框加以包圍。兩張鈔票都展示出巧奪天工的墨印和扭索設計。Pick 836a帶有皺痕，但未有妨礙整體外觀。

Starting Bid: \$500



24092 China People's Bank of China 10 Yuan 1949 Pick 816a S/M#C282-23 PMG Choice Uncirculated 64 EPQ.

A meticulously detailed Specimen from the 1949 issue, this note boasts two exquisite vignettes. On the obverse it showcases laborers, while the reverse features a picturesque scene of the Summer Palace in Beijing. Notably, this belongs to the three digit Roman numeral variety, notable for its absence of a watermark, adding to its distinctiveness among collectors.

1949年中國人民銀行拾圓（第一版人民幣）。PMG Choice Uncirculated 64 EPQ。

工人農民圖。這張1949年鈔票細節豐富，印有兩幅精巧圖案。正面展示了工人和農民圖案，背面則是北京頤和園如詩似畫的風光。值得注意的是，此鈔帶有三位羅馬數字字軌，而且不帶水印，在收藏家眼中可謂別具一格。

Starting Bid: \$500



24093 China People's Bank of China 10 Yuan 1949 Pick 817a; 817s Issued / Specimen PMG Choice Uncirculated 64; Choice Uncirculated 63.

This lot is comprised with both a charming issued note and its Specimen counterpart. Both examples boast rich deep brown and olive green inks, and showcase a striking scene with a steam-powered passenger train passing through what seems to be a bustling city. The Specimen note is distinguished by its red Specimen overprints. (Total: 2 notes)

1949年中國人民銀行拾圓（第一版人民幣），流通鈔票及樣票。PMG Choice Uncirculated 64; Choice Uncirculated 63。

火車站圖。此項拍品包含一張魅力萬千的流通鈔票，伴以一張同款樣票。兩例都呈現出深峻鮮艷的棕色和橄欖綠墨印，載客蒸氣火車在喧鬧的城市中滾滾而過的情景更是矚目震撼。而樣票則可以樣票加蓋加以分別。

Starting Bid: \$1,000



24094 China People's Bank of China 20 Yuan 1949 Pick 821a S/M#C282-32 PMG Gem Uncirculated 66 EPQ.

All design elements shine prominently on this note hailing from the inaugural I II III block. This ever-cherished 1949 design showcases a delightful picturesque vignette of a bridge in Shanghai.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。

立交橋圖。此鈔出自首個I II III字軌，所有設計元素都矚目耀眼。這張1949年鈔票向來深受青睞，展示了上海立交橋實目迷人的圖案。

Starting Bid: \$1,000



24095 China People's Bank of China 20 Yuan 1949 Pick 821a S/M#C282-32 PMG Gem Uncirculated 65 EPQ.

All design elements are on full display on these notes from the first I II III block. This always-popular 1949 design features a lovely vignette of a bridge in Shanghai. As made ink is mentioned for accuracy.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

立交橋圖。所有設計元素在這張I II III字軌的鈔票上都顯露無遺。此鈔出自1949年，一直深受歡迎，印有賞心悅目的上海立交橋圖案。惟票面帶有發行時造成的原裝墨污。

Starting Bid: \$750



24096 China People's Bank of China 20 Yuan 1949 Pick 821a S/M#C282-32 PMG Gem Uncirculated 65 EPQ.

This 1949 design showcases all its design elements in splendid detail, highlighted by a charming vignette of a bridge in Shanghai. The striking green inks and intricate ornamental borders on this smaller denomination note are truly captivating.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

立交橋圖。這張1949年鈔票的所有設計元素都呈現出豐富入微的華麗細節，當中又以上海立交橋的圖案最為矚目。綠色墨印鮮明突出，盛飾邊框匠心獨運，在這張小面額鈔票上散發出無窮吸引力。

Starting Bid: \$1,000



24098 China People's Bank of China 20 Yuan 1949 Pick 821a S/M#C282-32 PMG Gem Uncirculated 65 EPQ.

All design elements are on full display on this 1949 design, featuring a lovely vignette of a bridge in Shanghai. Impressive green inks and ornamental borders exhibited on this smaller denomination are quite stunning.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

立交橋圖。這張1949年鈔票的所有細節都一目了然，並印有上海立交橋的迷人圖案。綠色墨印令人驚艷萬分，並印有盛飾邊框，造就了這張頗為亮眼的小面額鈔票。

Starting Bid: \$750



24097 China People's Bank of China 20 Yuan 1949 Pick 821a S/M#C282-32 PMG Gem Uncirculated 65 EPQ.

This 1949 design showcases all its design elements in splendid detail, highlighted by a charming vignette of a bridge in Shanghai. The striking green inks and intricate ornamental borders on this smaller denomination note are truly captivating.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

立交橋圖。這張1949年鈔票所有設計元素都一目了然，細節豐富入微，並印有上海立交橋的精緻圖案。綠色墨印矚目突出，盛飾邊框纖毫畢現，造就了此鈔的非凡吸引力。

Starting Bid: \$1,000



24099 China People's Bank of China 20; 100 Yuan 1949 Pick 821a; 831b Two Examples PMG About Uncirculated 50; Choice About Unc 58.

A striking set of 1949 examples that are enriched by picturesque vignettes and intricate guilloche designs. It is worth mentioning that Pick 831a exhibits minor rust, a detail to be noted for accuracy. (Total: 2 notes)

1949年中國人民銀行貳拾圓、壹佰圓（第一版人民幣），一組兩張。PMG About Uncirculated 50; Choice About Unc 58。

立交橋圖及輪船圖。這組矚目震撼的1949年人民幣鈔票呈現了如詩如畫的圖案和精巧細緻的扭索設計。值得注意的是，Pick 831a帶有少量鏽痕。

Starting Bid: \$500



24100 China People's Bank of China 20 Yuan 1949 Pick 821s S/M#C282-32 Specimen PMG Choice Uncirculated 64.

A well preserved Specimen of this small denomination note from the 1949 series. A I II III block, hollow red overprints and a depiction of a bridge scene in Shanghai are the hallmarks of this piece.

1949年中國人民銀行貳拾圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

立交橋圖。這張小面額樣票出自1949年，保存狀態上佳，帶有I II III字軌、中空紅色加蓋和上海立交橋圖案，可謂獨樹一幟。

Starting Bid: \$500



24102 China People's Bank of China 20 Yuan 1949 Pick 824s S/M#C282-33 Specimen PMG Choice Uncirculated 64.

An elusive People's Bank issue featuring "The Miners" vignette on the front, while stimulating guilloche patterns accent the back. Red overprints and closed pinholes are mentioned for accuracy.

1949年中國人民銀行貳拾圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

推煤窯車圖。這張魅力盎然的人民幣印有工人推動煤車的圖案，背面則以密集醒目的扭索紋理點綴。票面帶有紅色加蓋及已修補針孔。

Starting Bid: \$500



24101 China People's Bank of China 20 Yuan 1949 Pick 823as1; 823as2 Front and Back Specimen PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ.

A rare, uniface Specimen set enhanced by an agricultural vignette of farmers working in the field on the front, while ornamental designs hallmark the back. Fantastic design elements, red overprints, and intense deep inks create an exceptional visual on these lovely notes. (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ。

打場圖。這對單面樣票稀少見。正面樣票印有農民辛勤作業的場景，巧奪天工的設計元素、紅色加蓋和濃厚深峻的墨印，造就了這對賞心悅目的鈔票的絕佳外觀。

Starting Bid: \$500



24103 China People's Bank of China 50 Yuan 1949 Pick 826a S/M#C282-41 PMG About Uncirculated 53.

All 50 Yuan banknotes from this infamous 1949 series are scarce today. All denominations from this series were printed both crudely and hastily, and rushed into circulation as inflation raged from the coast all the way to the inland provinces. Additionally, banknotes of this series were redeemed in 1955 and replaced by a higher quality series.

1949年中國人民銀行伍拾圓（第一版人民幣）。PMG About Uncirculated 53。

火車大橋圖。1949年第一版人民幣伍拾圓鈔票在今天均為稀罕難得之珍品。此鈔是為應付從沿海地區蔓延至內陸省份的嚴重通漲而匆忙發行，因而印刷較為粗糙。此外，這批鈔票在1955年注銷，更以品質更高的鈔票取而代之，造就了今天無出其右的珍罕程度。

Starting Bid: \$1,000



24104 China People's Bank of China 50 Yuan 1949 Pick 828a S/M#C282-37 PMG About Uncirculated 53.

A handsome example of this denomination, the design is highlighted by a vignette of a steamroller on the front, while a vignette of horses pulling a cart graces the back. Exquisitely detailed borders and large guilloche designs are seen throughout this note printed for The People's Bank in 1949.

1949年中國人民銀行伍拾圓（第一版人民幣）。PMG About Uncirculated 53。

壓路機圖。此鈔漂亮美觀，出自1949年人民銀行，於正面印有壓路機，背面則是馬車圖案。邊框細節豐富，整張鈔票佈滿大幅扭索設計。

Starting Bid: \$500



24105 China People's Bank of China 50 Yuan 1949 Pick 828s1; 828s2 Front and Back Specimen PMG Choice Uncirculated 63; Choice About Unc 58.

An inspiring illustration of a steamroller takes center stage on the front of this scarce Specimen. On the reverse side, two meticulously balanced mandalas encircle the monetary values, accompanied by an image depicting horses pulling a cart. Hollow red overprints and an erasure are mentioned for accuracy. (Total: 2 notes)

1949年中國人民銀行伍拾圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 63; Choice About Unc 58。

壓路機圖。這張珍罕樣票於正面印有矚目萬分的壓路機圖案。背面則是兩幅均稱細緻的曼荼羅包圍面額數字，伴以馬匹拉車圖案。票面上帶有中空紅色加蓋和擦痕。

Starting Bid: \$400



24106 China People's Bank of China 50 Yuan 1949 Pick 829ss S/M#C282-35 Specimen PMG Choice Uncirculated 64.

The highly sought-after train vignette graces the face of this Specimen. This particular note features a six-digit serial number, adding to its appeal as a lower denomination variant. The deeply inked design elements make this example particularly delightful. While widely collected today, these early People's Republic notes were not actively preserved as collectibles during their brief six-year circulation, making them scarce and valuable today.

1949年中國人民銀行伍拾圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

鐵路圖。此樣票於正面印有火車圖案，深得收藏家青睞。此鈔印有六位序號，為這張小面額鈔票更添魅力。濃筆重墨設計元素更是令人對此鈔愛不釋手。雖然早期的新中國人民幣廣受收藏，但在流通的六年並非如此，使得存世例子在今天珍罕萬分，價值連城。

Starting Bid: \$500



24107 China People's Bank of China 50 Yuan 1949 Pick 829b S/M#C282-35 PMG Choice Uncirculated 64.

Warm inks grace this popular, middle denomination example featuring the earlier train design from the First Series. A beautiful well centered vignette of a steam train and tracks accents the front, while two evenly weighted mandalas are displayed on the back.

1949年中國人民銀行伍拾圓（第一版人民幣）。PMG Choice Uncirculated 64。

鐵路圖。這張廣受歡迎的中面額鈔票墨印淡雅，展示了早期的火車圖案，出自第一版人民幣。美輪美奐的蒸氣火車及鐵軌的圖案置中印刷，背面的兩幅曼荼羅均稱平衡。

Starting Bid: \$500



24108 China People's Bank of China 50 Yuan 1949 Pick 830s S/M#C282-36 Specimen PMG Choice Uncirculated 64.

An attractive Specimen that represents one of the most iconic notes of the first series. The design was said to be adapted from an earlier 10 Yuan denomination, which also featured a farmer and worker. Blue overprints are mentioned for accuracy.

1949年中國人民銀行伍拾圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

工人農民圖。這張魅力非凡的樣票是第一版人民幣中最具標誌性的一款。其設計源自先前的拾圓，同樣以農民及工人為圖案。票面帶有藍色加蓋。

Starting Bid: \$500



24109 China People's Bank of China 100 Yuan 1949 Pick 831a S/M#C282-43 PMG Choice Uncirculated 63.

Excellent design features endear this lovely note from the first series of RMB. A sharply executed Maritime vignette appears on this always popular design with a six serial number.

1949年中國人民銀行壹佰圓（第一版人民幣）。PMG Choice Uncirculated 63。

輪船圖。這張令人愛不釋手的出色鈔票出自第一版人民幣。岸邊輪船圖案精雕細琢，設計歷久不衰，並印有六位序號。

Starting Bid: \$500



24110 China People's Bank of China 100 Yuan 1949 Pick 831b S/M#C282-43 PMG Gem Uncirculated 65 EPQ.

Vibrantly bold yellow and orange inks elevate the appearance of this meticulously crafted note. This particular variety, distinguished by its eight-digit serial number, features a delightful harbor scene on the front and exquisitely detailed guilloche patterns on the reverse side.

1949年中國人民銀行壹佰圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

輪船圖。此鈔匠心獨運，以鮮明突出的橙黃色為墨印。這款別具一格的版本帶有八位序號，於正面印有賞心悅目的港口情景。而背面的扭索紋理細節豐富，大大提升了外觀。

Starting Bid: \$600



24111 China People's Bank of China 20 Yuan 1949 Pick 823a S/M#C282 PMG Choice About Unc 58.

All details are on full display on this desirable rarity from the 1939 series. A lovely, ornate frame encases a delightful vignette featuring agricultural occupations. A small tear is mentioned, but it does not seem to detract from the overall presentation of this note.

1949年中國人民銀行貳拾圓（第一版人民幣）。PMG Choice About Unc 58。

打場圖。這張別具魅力的珍品出自1949年發行系列，所有細節一目了然。賞心悅目的盛飾邊框包圍著打場圖案。雖然帶有一小處撕裂，但未有影響到整體外觀。

Starting Bid: \$750



24112 China People's Bank of China 100 Yuan 1949 Pick 832a S/M#C282-44 PMG Choice Uncirculated 63.

Gorgeous vignettes of a bridge, a pagoda, and a shrine adorn this lovely issue printed for The People's Bank. Ornamental borders and impressive guilloche designs enhance this delightful six-digit serial number example.

1949年中國人民銀行壹佰圓（第一版人民幣）。PMG Choice Uncirculated 63。

北海橋圖。為人民銀行印刷的第一版人民幣系列之一。票面帶有北海橋插圖，風景如畫。邊框和扭索飾紋設計增強了這款帶有六位數序號例子，令人印象深刻。

Starting Bid: \$1,000



24113 China People's Bank of China 100 Yuan 1949 Pick 834a S/M#C282-42 PMG Choice About Unc 58.

Vivid bright inks remain strong on this lightly circulated example featuring industrial vignettes. Large guilloche designs and ornate borders create a delightful appeal on this note.

1949年中國人民銀行壹佰圓（第一版人民幣）。PMG Choice About Unc 58。

工廠圖。此鈔印有工業圖案，雖然略帶流通痕跡但墨色鮮明艷麗。大幅扭索設計和盛飾邊框造就了令人愛不釋手的外觀。

Starting Bid: \$500



24114 China People's Bank of China 100 Yuan 1949 Pick 836a S/M#C282-46 PMG Gem Uncirculated 66 EPQ.

An outstanding example featuring the elusive Mule Pack design. Superior colors are seen on both sides of this well centered and well preserved note. Embossing of the serial number can be easily seen through the holder. This denomination can be found with a multitude of different designs, all of which are scarce and desirable in Gem Uncirculated grade.

1949年中國人民銀行壹佰圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。

馱運圖。此鈔出類拔萃，印有吸引力非凡的驢隊運輸圖案。正背面色澤優秀上乘，印刷置中，保存得宜。序號的壓花從封套中顯而易見。此面額帶有多款設計，全部都極罕難得，具備未流通珍品品相者魅力非凡。

Starting Bid: \$750



24115 China People's Bank of China 100 Yuan 1949 Pick 836a S/M#C282-46 PMG Gem Uncirculated 65 EPQ.

A picturesque depiction of a mule pack takes center stage in this brown and yellow design. This denomination can be encountered with a variety of distinctive colors, all of which are considered rare and highly coveted when found in Gem Uncirculated condition. An indentation is found along the top of this example probably keeping it from a higher grade designation.

1949年中國人民銀行壹佰圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

馱運圖。此鈔以棕色和黃色為主調，如詩如畫的驢隊圖案在中央矚目突出。此鈔具有多款不同顏色的版本，全部都甚為珍罕，具備未流通珍品品相者極受青睞。

Starting Bid: \$750



24116 China People's Bank of China 100; 200 Yuan 1949 Pick 836a; 840a Two Examples PMG About Uncirculated 50; Choice Extremely Fine 45.

Ornamental borders encompass lovely vignettes on these early issues that were printed for the People's Republic. (Total: 2 notes)

1949年中國人民銀行壹佰圓、貳佰圓（第一版人民幣），一組兩張。PMG About Uncirculated 50; Choice Extremely Fine 45。

馱運圖及鋼鐵廠圖。這批早期人民幣以盛飾邊框包圍著賞心悅目的圖案。

Starting Bid: \$500



24117 China People's Bank of China 200 Yuan 1949 Pick 837a2 S/M#C282-51 PMG Choice Uncirculated 64.

Remarkable color retention is evident on this 1949 200 Yuan note, featuring a striking combination of mauve and yellow hues. Among the six distinct designs within the 1949 Series for this denomination, this particular design is distinguished by its prominent pagoda vignette.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Choice Uncirculated 64。

排雲殿圖。這張1949年第一版人民幣貳佰圓仍保有優秀絕倫的色彩，呈現出矚目突出的淡紫色和黃色色澤。在1949年人民幣系列中，此面額只有六款設計，而這一欸則可從氣勢磅礴的排雲殿圖案作區分。

Starting Bid: \$600



24118 China People's Bank of China 200 Yuan 1949 Pick 837a; 837s Issued / Specimen PMG Choice Uncirculated 64; Choice Uncirculated 64 Net.

Tranquil colors and detailed guilloche designs are showcased throughout these examples. An impressive vignette of a pagoda encased in a detailed border creates breathtaking eye appeal on this early piece. Red overprints and paper pulls are mentioned for accuracy on the Specimen. (Total: 2 notes)

1949年中國人民銀行貳佰圓（第一版人民幣），流通鈔票及樣票。PMG Choice Uncirculated 64; Choice uncirculated 64 Net.

排雲殿圖。這批早期鈔票用色淡雅，印有細節豐富的扭索設計。精巧細緻的邊框包圍著令人眼前一亮的排雲殿圖案。樣票另帶有紅色加蓋和壓直痕跡。

Starting Bid: \$900



24119 China People's Bank of China 200 Yuan 1949 Pick 838a S/M#C282-47 PMG Choice Uncirculated 64 EPQ.

The Great Wall of China is prominently displayed on this pack fresh original note from the 1949 series. As inflation increased, new and higher denominations were issued, making the smaller denominations obsolete and scarce. This handsome note is significantly better than most extant examples of the type.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Choice Uncirculated 64 EPQ。

長城圖。這張封裝簇新的原裝鈔票出自1949年發行系列，印有矚目突出的長城圖案。由於當時通漲嚴重，更高面額的新鈔票應運而生，使得這批小面額鈔票無用武之地，在今天成了難得的珍品。此鈔外觀華美悅目，品相遠超大多數存世例子。

Starting Bid: \$1,500



24120 China People's Bank of China 200 Yuan 1949 Pick 838a S/M#C282-47 PMG Choice Uncirculated 64.

Excellent design elements and colors are seen on this well preserved example. An attractive vignette of The Great Wall of China is prominently displayed on this alluring note from the 1949 series. As inflation increased, new and higher denominations were issued, making the smaller denominations obsolete and scarce.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Choice Uncirculated 64。

此鈔保存得宜，展示了出類拔萃的設計元素和色調。這張吸引力非凡的鈔票出自1949年發行系列，印有矚目迷人的長城圖案。隨著通漲加劇，更高面額的新鈔票應運而生，使得這批小面額鈔票無用武之地，在今天稀罕難得。

Starting Bid: \$500



24121 China People's Bank of China 200 Yuan 1949 Pick 839s1; 839s2 Front and Back Specimen PMG Choice Uncirculated 64 (2).
A beautiful pair of scarce uniface Specimen for the 200 Yuan denomination. Red overprints fine details are bright and fresh on this handsome pair. Minor ink is mentioned on the back Specimen. (Total: 2 notes)

1949年中國人民銀行貳佰圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 64（2張）。
割稻圖。這對華美漂亮的貳佰圓單面樣票珍罕難得。紅色加蓋鮮明銳利，細節豐富亮麗，實為一對賞心悅目的珍鈔。背面樣票帶有輕微墨污。
Starting Bid: \$500



24122 China People's Bank of China 200 Yuan 1949 Pick 840a S/M#C282-53 PMG Gem Uncirculated 66 EPQ.
A stimulating vignette from a steel factory appears on the front of this higher denomination People's Bank issue that displays vibrant color on both sides. An increasingly popular note, high grade examples are missing from many collections.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Gem Uncirculated 66 EPQ。
鋼鐵廠圖。此鈔正面印有鋼鐵廠圖案，屬第一版人民幣中的較高面額，正背面用色鮮明躍動。此鈔人氣日盛，評分優秀的例子正是不少集藏所需。
Starting Bid: \$1,500



24123 China People's Bank of China 200 Yuan 1949 Pick 840a S/M#C282-53 PMG Gem Uncirculated 65 EPQ.
Exceptional originality and technical attributes distinguish this highly sought-after note from the renowned 1949 series. The multitude of designs for each denomination suggests that specific designs might have been regionally influenced. Encountering this particular design in Gem Uncirculated condition is a rare occurrence.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。
鋼鐵廠圖。這類拔萃的原裝品相和技術細節，造就了這張享負盛名並深受青睞的1949年人民幣。第一版人民幣的每個面額都有著多款設計，應是採納了不同地區的特色。此鈔榮獲未流通珍品評分，實在可遇不可求。
Starting Bid: \$1,000



24124 China People's Bank of China 200 Yuan 1949 Pick 840a S/M#C282-53 PMG Gem Uncirculated 65 EPQ.
A spectacular vignette of a steel factory is displayed on the front of these higher denomination notes, issued for People's Bank. Vibrant color and attractive guilloche patterns are seen throughout.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。
鋼鐵廠圖。這張高面額鈔票由人民銀行發行，正面印有精美悅目的鋼鐵廠圖案，色澤鮮明躍動，扭索紋理迷人不已。
Starting Bid: \$1,000



24125 **China** People's Bank of China 200 Yuan 1949 Pick 840s S/M#282-53 Specimen **PMG Choice Uncirculated 64**.

An engaging vignette of a steel factory appears on the front of this Specimen from the PRC series. The overall presentation of this popular denomination for the People's Bank is quite stunning. Red overprints, bold embossing, and tranquil color schemes create a lovely visual.

1949年中國人民銀行貳佰圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

鋼鐵廠圖。這張人民幣樣票的正面印有迷人悅目的鋼鐵廠圖案。此面額向來深受青睞，整體外觀頗為亮眼。紅色加蓋、深邃壓花、和淡雅色調造就了賞心悅目的外觀。

Starting Bid: \$500



24126 **China** People's Bank of China 200 Yuan 1949 Pick 841a S/M#C282-50 **PMG Choice Uncirculated 64**.

Beautiful images of a pavilion and the Seventeenth Arch located at the Summer Palace are featured on the front of this example. The back is enhanced by large guilloche designs holding denominational values. Appealing inks, intricate borders, and red signature seals contribute to the eye appeal of this note.

1949年中國人民銀行貳佰圓（第一版人民幣）。PMG Choice Uncirculated 64。

頤和園圖。正面印有頤和園廊如亭及十七孔橋的精美圖案。背面則以大幅的扭索設計包圍面額數字。此鈔墨印銳利鮮明，邊框匠心獨運，紅色印章更是造就了此鈔的上佳外觀。

Starting Bid: \$600



24127 **China** People's Bank of China 500 Yuan 1949 Pick 842s S/M#C282-56 Specimen **PMG Choice Uncirculated 64**.

An attractive, nicely margined Specimen featuring a vignette of a peasant walking. Details and embossing remain excellent on this earlier note printed with intaglio plates. Red overprints are present on the front and a red Specimen number is printed on the back of this pleasing and scarce variety.

1949年中國人民銀行伍佰圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

農民與小橋圖。這張樣票吸引力非同凡響，邊框均稱平衡，印有農民漫步的圖案。細節和壓花在這張凹版印刷的早期鈔票上依然出類拔萃。正面帶有紅色加蓋，背面則可見紅色樣票號碼，令人愛不釋手，珍罕難得。

Starting Bid: \$500



24128 **China** People's Bank of China 500 Yuan 1949 Pick 843a S/M#C282-55 **PMG Choice Uncirculated 64**.

An appealing higher-denomination banknote stands out with its delightful and serene color schemes. The front of the note features a steam shovel vignette, while the back showcases large and intricate guilloche designs. Despite light handling, this People's Republic issue retains its charm.

1949年中國人民銀行伍佰圓（第一版人民幣）。PMG Choice Uncirculated 64。

起重機圖。這枚非凡的高面額鈔票憑藉悅目淡雅的色調脫穎而出。正面印有起重機圖案，背面則為大幅精巧入微的扭索設計，為這張第一版人民幣展示出無限魅力。

Starting Bid: \$750



24129 China People's Bank of China 500 Yuan 1949 Pick 843s1; 843s2 Front and Back Specimen **PMG Choice Uncirculated 64 (2)**.

A distinctive vignette of a steam shovel portraying the industrialization of China appears on the front of this Specimen. This scarce Specimen is graced by calming inks and intense guilloché designs, and would be a great addition to any Chinese collection. Red overprints, a branch stamp, and lightened ink are mentioned for accuracy. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 64（2張）。

起重機圖。這張樣票的正面印有鮮明矚目的起重機圖案，象徵中國的工業化。這張稀罕樣票墨印淡雅，帶有密集的扭索設計，將為任何中國錢幣集藏生色不少。此鈔帶有紅色加蓋、分行蓋章和淡化的墨污。

Starting Bid: \$500



24130 China People's Bank of China 500 Yuan 1949 Pick 844bs S/M#C282-57 Specimen **PMG Choice Uncirculated 63 EPQ**.

An elegant Specimen featuring a vignette of The City Gate on the front, while ornate designs encompass denominational values on the back. Two large red hollow overprints and bold red control numbers are seen on this note with triangle watermarks.

1949年中國人民銀行伍佰圓（第一版人民幣）。PMG Choice Uncirculated 63 EPQ。

正陽門圖。這張人民幣賞心悅目，印有華美悅目的北海橋圖。盛飾邊框和扭索設計令人眼前一亮，大大提升了這張六位序號的例子。

Starting Bid: \$600



24131 China People's Bank of China 500 Yuan 1949 Pick 845s1; 845s2
Front and Back Specimen **PMG Choice Uncirculated 64 (2)**.

A beautiful set, these feature a vignette of a group of farmers plowing a field with the factory smoke stacks in the background. Red hollow overprints, intense guilloche designs, and calm inks create an attractive visual. Branch stamps are mentioned for accuracy. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 64（2張）。

種地圖。這張鈔票漂亮悅目，印有一群農民種地耕作，遠方的工廠炊煙裊裊的情景。中空字體之紅色加蓋、密集的扭索設計和淡雅的墨印造就了魅力非凡的外觀。另可見帶有分行蓋章。

Starting Bid: \$500



24132 China People's Bank of China 500 Yuan 1949 Pick 846a
S/M#C282-54 **PMG Choice Uncirculated 64**.

An excellent visual appeal is easily seen on both sides of this popular type graced by an image of a mechanical tractor. Well blended green inks and exquisite guilloche designs add to the desirability of this early issue.

1949年中國人民銀行伍佰圓（第一版人民幣）。PMG Choice Uncirculated 64。

收割機圖。此鈔深受歡迎，正背面的優秀外觀一目了然，並印有收割機圖案。而恰到好處的綠色墨印和細緻精巧的扭索設計，更為這張早期鈔票另添魅力。

Starting Bid: \$500



24133 China People's Bank of China 500 Yuan 1949 Pick 846s Front and Back Specimen PMG Uncirculated 62 Net; Choice Uncirculated 64. This appealing Specimen boasts well-preserved margins and showcases strikingly deep inks. The visual allure is heightened by an impressive vignette featuring a tractor working in the fields. Notice the inclusion of red hollow overprints and Roman numeral blocks I II III on this Specimen. Previous mounting is noted on the front Specimen. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣），正背單面樣票。PMG Uncirculated 62 Net; Choice Uncirculated 64。
收割機圖。這張魅力非凡的樣票呈現了保存得宜的邊框和矚目深峻的墨印，而田野間運作的收割機圖案更是令外觀更顯出色。請注意此樣票帶有字體中空的紅色加蓋和羅馬數字I II III字軌。正面樣票則帶有粘痕。

Starting Bid: \$500



24134 China People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 PMG Gem Uncirculated 65 EPQ.

A visually captivating issue from the early 1949 series, featuring a picturesque scene of ships on the Qiantang River, a truck traversing a truss bridge, and a factory in the backdrop. The reverse side is embellished with deep purple inks and showcases two denominational values within an intricately designed guilloche pattern.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG Gem Uncirculated 65 EPQ。

錢塘江大橋圖。這張1949年早期鈔票外觀極具魅力，展示了如詩如畫的城市風光：輪船遊弋於錢塘江上，貨車於橋上滾滾而過，遠方工廠林立。背面圖案精巧細膩，深紫色墨印加以點綴，並以匠心獨運的扭索設計包圍著兩處面額數字。

Starting Bid: \$1,000



24135 China People's Bank of China 1000 Yuan 1949 Pick 847a S/M#C282-61 PMG Choice Uncirculated 64 EPQ.

An excellent example created with soft inks on crisp paper. The front of this exceptional issue is accented by nostalgic scenery of ships in the Qiantang River, and a truck crossing the Truss bridge with a factory in the background. A complexly detailed framed border, two red signature seals, and a beautiful guilloche design also draw great eye appeal. The back has deep purple inks with two denominational values set inside an intricate guilloche design.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG Choice Uncirculated 64 EPQ。

錢塘江大橋圖。此鈔採用淡雅色調，紙質銳利堅挺，外觀一枝獨秀。正面印有輪船航行於錢塘江上的古雅情景，並以貨車駛過鐵橋和工廠作背景。邊框精巧細膩，細節豐富。而兩處紅色印章和悅目美觀的扭索設計同樣矚目萬分。背面呈現了深紫色墨印，並以匠心獨運的扭索設計包圍面額數字。

Starting Bid: \$750



24136 China People's Bank of China 1000 Yuan 1949 Pick 847a; 849a Two Examples PMG Choice Very Fine 35; Extremely Fine 40.

Breathtaking ornamental borders encompass beautiful vignettes on the front of these issues. Minor stains are noted on Pick 849a. (Total: 2 notes)

1949年中國人民銀行壹仟圓（第一版人民幣）。一組兩張。PMG Choice Very Fine 35; Extremely Fine 40。
秋收圖及錢塘江圖。這批鈔票的正面有令人屏息的盛飾邊框以包圍漂亮迷人的圖案。Pick 849a帶有少量黃點。

Starting Bid: \$500

24137 China People's Bank of China 1000 Yuan 1949 Pick 847c; 847s Issued / Front and Back Specimen PMG Choice Uncirculated 64; PCGS Gold Shield Choice UNC 64 OPQ; Choice UNC 64 Details.

A compelling issue, joined by the matching Front and Back Specimen and enhanced by one of the most popular first series designs, are included in this amazing lot. Both Specimen have matching control numbers red overprints. A minor repair is mentioned on the Back Specimen that does not seem to interfere with the overall visual. (Total: 3 notes)

1949年中國人民銀行壹仟圓（第一版人民幣），流通鈔票、正背單面樣票，一組三張。PMG Choice Uncirculated 64; PCGS Gold Shield Choice UNC 64 OPQ; Choice UNC 64 Details。

錢塘江大橋圖。此項拍品包括一張別具魅力的流通鈔票以及兩張互相對應的正面及背面樣票，其高企人氣在第一版人民幣中位居前列。兩張樣票的紅色加蓋控制號碼互相對應，而背面樣票則有少量修補痕跡，但未有影響整體外觀。

Starting Bid: \$750

24138 China People's Bank of China 1000 Yuan 1949 Pick 848s1; 848s2; 849s1; 849s2 Two Front and Back Uniface Specimen Pairs PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ; Choice Uncirculated 63 (2).

Strong embossing is noted on both of these uniface Specimen sets, which also display deep colors and farming scene vignettes. Bright red hollow overprints and matching control numbers are present each piece. Corner stains are mentioned for accuracy on Pick 849s1 & 849s2. (Total: 4 notes)

1949年中國人民銀行壹仟圓（第一版人民幣），正背單面樣票，一組四張。PMG Choice Uncirculated 64; Choice Uncirculated 64 EPQ; Choice Uncirculated 63 (2張)。

三台拖拉機圖、秋收圖。這組單面樣票壓花深峻有力，印有田園牧歌的農耕場景，墨印鮮明清晰。兩對鈔票均帶有中空字體的紅色加蓋及互相吻合之控制序號。Pick 849s1及849s2邊角帶有污損。

Starting Bid: \$600



24139 China People's Bank of China 1000 Yuan 1949 Pick 849a S/M#C282-60 PMG Choice Uncirculated 64.

Terrific colors and punch-through embossing are seen on this popular emission from the People's Bank of China. All technical features lend to a Choice Uncirculated technical grade, which is not generally seen on this crudely made and short-lived note.

1949年中國人民銀行壹仟圓（第一版人民幣）。PMG Choice Uncirculated 64。

秋收圖。這張人民幣深受歡迎，用色鮮艷華麗，壓花深峻有力，所有技術細節都足以證明未流通精選品相名副其實，這張鈔票當時發行時間甚短，可遇不可求。

Starting Bid: \$750

24140 China People's Bank of China 1000 Yuan 1949 Pick 850a; 850s1; 850s2 Issued / Front and Back Specimen PMG About Uncirculated 55; Choice About Unc 58; Choice Uncirculated 64.

A small tear is noted on the Front Specimen. Branch Stamps and hollow red overprints are present on both Specimen. (Total: 3 notes)

1949年中國人民銀行壹仟圓（第一版人民幣），流通鈔票、正背單面樣票，一組三張。PMG About Uncirculated 55; Choice About Unc 58; Choice Uncirculated 64。

推車犁地圖。正面樣票帶有一小處撕裂。兩張樣票都帶有字體中空之紅色加蓋。

Starting Bid: \$600



24141 China People's Bank of China 5000 Yuan 1949 Pick 852s1; 852s2 Front and Back Specimen **PMG Choice Uncirculated 64 (2)**.

A splendid Front and Back Specimen adorned by two pleasing motifs representing agriculture and manufacturing on the front. Strong embossing, red overprints, and matching control numbers 00082766 are present on these examples printed for the 1949 series. (Total: 2 notes)

1949年中國人民銀行伍仟圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 64 (2張)。

工廠圖。這對正面及背面樣票富麗堂皇。正面樣票印有兩幅分別代表農業及工業的圖案，壓花深峻有力，並帶有紅色加蓋及相同的控制號碼00082766，出自1949年發行系列。

Starting Bid: \$400



24142 China People's Bank of China 10,000 Yuan 1949 Pick 853c S/M#C282-67 **PMG Choice Uncirculated 64**.

Graceful depictions of agricultural scenes adorn both sides of this appealing design. Exceptional guilloche designs grace both sides of this substantial denomination issue from the first series by the People's Bank of China. Remarkably, this represents the highest denomination among notes dated 1949. A distinctive triangular pattern serves as the watermark on this particular variety.

1949年中國人民銀行壹萬圓（第一版人民幣）。PMG Choice Uncirculated 64。

雙馬耕地圖。此鈔之吸引力非同凡響，正背面都印有迷人細膩的農業場景。這張第一版人民幣面額巨大，正背面都帶有出類拔萃的扭索設計。令人驚歎的是，此鈔是1949年年份鈔票的最高面額，並帶有獨具一格的三角形水印。

Starting Bid: \$750



24143 China People's Bank of China 10,000 Yuan 1949 Pick 854b S/M#C282-66 **PMG About Uncirculated 55**.

A breathtaking vignette of ship hallmarks this hastily created 10,000 Yuan from the famed 1949 series. A plethora of designs and denominations were issued throughout the People's Republic. Unusually good color schemes and inking are seen, which elevates this example far beyond those typically encountered.

1949年中國人民銀行壹萬圓（第一版人民幣）。PMG About Uncirculated 55。

軍艦圖。1949年第一版人民幣享負盛名，圖案令人屏息注目。第一版人民幣帶有多款設計和面額，而此例則呈現出難得一見的上佳色澤和墨印，造就了遠超尋常的外觀。

Starting Bid: \$600



24144 China People's Bank of China 10,000 Yuan 1949 Pick 854a S/M#C282-66 PMG Choice Uncirculated 64.

An exquisite banknote that showcases a vignette of a contemporary battleship navigating a turbulent sea. Roman numerals and Western-style serial numbers adorn the note, complemented by intricate guilloché-patterned borders. Toning is mentioned for accuracy.

1949年中國人民銀行壹萬圓（第一版人民幣）。PMG Choice Uncirculated 64。

軍艦圖。這張精巧細緻的鈔票展示了近代戰艦在波濤洶湧的海面上劈波斬浪的情景，並以羅馬數字及阿拉伯數字序號加以點綴，伴以匠心獨運的扭索邊框，惟票面可見發黃。

Starting Bid: \$500



24145 China People's Bank of China 10,000 Yuan 1949 Pick 854a S/M#C282-66 Specimen PMG Choice Uncirculated 64.

A well-preserved Specimen that exhibits superb intaglio craftsmanship. It was introduced as one of the last notes in the inaugural series of the RMB, characterized by its elaborate designs and enhanced fine detailing. It is worth noting the presence of red overprints for accuracy.

1949年中國人民銀行壹萬圓樣票（第一版人民幣）。PMG Choice Uncirculated 64。

軍艦圖。這張樣票保存得宜，凹版印刷工藝登峰造極，一覽無遺。此為第一版人民幣的最晚一款鈔票，設計匠心獨運，細節豐富入微，並帶有紅色加蓋。

Starting Bid: \$500



24146 China People's Bank of China 50,000 Yuan 1950 Pick 855s1; 855s2 Front and Back Specimen PMG Choice Uncirculated 63 (2).

A pleasing front and back Specimen set representing the highest denomination of this issue. An amazing vignette of a field harvester is exhibited on the front, while a vignette of foundry workers enhance on the back. Red overprints and matching control numbers are present on both examples. The third party grading company mentions minor repairs, but they do not seem to negate the beautiful design elements on these pieces (Total: 2 notes)

1950年中國人民銀行伍萬圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 63 (2張)。

收割機圖。這對賞心悅目的正面及背面鈔票屬該發行系列中的最高面額。正面印有收割機的精美圖案，而背面煉鋼工人辛勤勞動的場景更是大大提昇了外觀。兩張鈔票都帶有紅色加蓋及互相吻合的控制序號。第三方評級公司提到帶有少量修補痕跡，但無損這對樣票漂亮美觀的設計元素。

Starting Bid: \$750



24147 China People's Bank of China 50,000 Yuan 1950 Pick 855s1; 855s2 Front and Back Specimen **PMG Choice About Unc 58; Choice Uncirculated 64.**

An elegant front and back Specimen from the highest denomination of this issue. A vignette of a field harvester is seen on the front and a vignette of foundry workers are seen on the back. Pinholes, red overprints, and matching control numbers are noted on both examples. (Total: 2 notes)

1950年中國人民銀行伍萬圓（第一版人民幣），正背單面樣票。PMG Choice About Unc 58; Choice Uncirculated 64。

收割機圖。這對最高面額的正面及背面樣票典雅得體，正面印有收割機的圖案，背面則印有煉鋼工人。兩張鈔票都帶有針孔、紅色加蓋和相同的控制號碼。

Starting Bid: \$750



24148 China People's Bank of China 50,000 Yuan 1950 Pick 856s Front and Back Specimen **PMG Choice Uncirculated 64 (2).**

A charming pair of uniface Specimen, boldly inked and in this format ideal for viewing both sides of this high denomination set. A striking vignette of Xinhua Gate is engraved on the front of this pretty Specimen, while an image of agricultural machinery adorns the back. Annotations, matching control numbers, and red overprints are present on these visually pleasing examples. (Total: 2 notes)

1950年中國人民銀行伍萬圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 64（2張）。

新華門圖。這對高面額單面樣票魅力無窮，墨印鮮明清晰，而單面形式更令正背面的設計一覽無遺。正面印有新華門的矚目圖案，背面則印有農業拖拉機。這對鈔票賞心悅目，均帶有批注、相同的控制號碼和紅色加蓋。

Starting Bid: \$1,000

Highly Sought After 1951 Issue

備受青睞1951年壹仟圓「馬飲水圖」



24149 China People's Bank of China 1000 Yuan 1951 Pick 857Aa PMG Fine 12.

A highly sought-after 1000 Yuan note from the 1951 "Outer Provinces Issue", which was issued for Inner Mongolia and Xinjiang Provinces. These Outer Province notes, specifically created for Inner Mongolia and Xinjiang, have become exceptionally rare today. The note's intricate details remain clear, featuring an impressive scene of livestock on the front while the reverse showcases intricate guilloche designs, along with Mongolian and Uyghur text, although some tears are noted for accuracy.

1951年中國人民銀行壹仟圓（第一版人民幣）。PMG Fine 12。

馬飲水圖。這張1951年壹仟圓深受青睞，是為內蒙和新疆兩個邊疆省份而發行。這批邊疆省份鈔票在今天日益稀罕難覓。此鈔之精巧細節清晰依舊，正面印有馬飲水的震撼圖案，而背面則是匠心獨運的扭索設計，伴有蒙文及維文，惟帶有若干裂口。

Starting Bid: \$2,500



24150 China People's Bank of China 5000 Yuan 1951 Pick 857Cs Front and Back Specimen PMG Choice Extremely Fine 45; Choice Uncirculated 64.

A wonderful Front and Back Specimen set with the elusive pasture and sheep design that was issued for Xinjiang. Red overprints, matching control numbers, and solid zero serial numbers are mentioned. (Total: 2 notes)

1951年中國人民銀行伍仟圓（第一版人民幣），正背單面樣票。PMG Choice Extremely Fine 45; Choice Uncirculated 64。

牧羊圖。這對令人眼前一亮的正面及背面樣票是為新疆而發行，印有迷人得體的田園和牧羊圖案，並帶有紅色加蓋、對應的控制號碼和全零序號。

Starting Bid: \$750



24151 China People's Bank of China 10,000 Yuan 1951 Pick 858s1; 858s2 Front and Back Specimen **PMG Choice Uncirculated 64 (2)**.

An absolutely rare design in issued or specimen form. This "Camel Caravan" note was issued for Xinjiang Province, and did not circulate largely anywhere else in the country, hence accounting for its rarity. Overprints are seen and both examples carry the same Specimen number 0002706. A desirable high denomination set, and eminently desirable in this scarce format. (Total: 2 notes)

1951年中國人民銀行壹萬圓（第一版人民幣），正背單面樣票。PMG Choice Uncirculated 64（2張）。

駱駝圖。這張「駱駝圖」不論流通鈔票或樣票都極為珍罕，是為新疆省所發行，大致上僅於該省流通，故此造就了無可比擬的珍罕程度。兩張鈔票都帶有加蓋和相同的樣票序號0002706。這款高面額鈔票本已魅力無窮，而樣票更是令人魂牽夢繞。

Starting Bid: \$1,500



24152 China People's Bank of China 10,000 Yuan 1951 Pick 858s1; 858s2 Front and Back Specimen **PMG About Uncirculated 55; Choice Uncirculated 63**.

A handsome, scarce pair of uniface Specimen encased in ornamental borders. Each side appears fresh and clean, with vivid ink and clear overprints. A lovely vignette of camels enhance the Front Specimen, while intricate guilloché designs grace the Back Specimen. A famous and desirable high denomination issue, and eminently desirable in this scarce format. Minor restorations are mentioned for accuracy. (Total: 2 notes)

1951年中國人民銀行壹萬圓（第一版人民幣），正背單面樣票。PMG About Uncirculated 55; Choice Uncirculated 63。

駱駝圖。這對漂亮稀罕的單面樣票被盛飾邊框所包圍。正背面均簇新明淨，墨印鮮明銳利，加蓋乾淨俐落。正面印有賞心悅目的駱駝圖案，背面則以密集細緻的扭索設計加以點綴。這款高面額鈔票享負盛名，魅力十足，樣票更是叫人魂牽夢繞。此鈔帶有少量修補痕跡。

Starting Bid: \$2,000



24153 China People's Bank of China 5000 Yuan 1953 Pick 859bs S/M#C282 Specimen **PMG Choice About Unc 58.**

An appealing Specimen showcasing a steam train crossing a river on the bridge, notable for its 7-digit serial number format. Vibrant colors are readily apparent on both sides of this relatively small-sized, yet high-denomination note. Red overprints are mentioned for accuracy.

1953年中國人民銀行伍仟圓樣票（第一版人民幣）。PMG Choice About Unc 58。

渭河鐵路橋圖。這張樣票魅力非凡，印有蒸氣火車跨越河上大橋的圖案，並帶有七位序號。此鈔尺寸較小，但面額甚高，正背面的色調鮮明躍動，並帶有紅色加蓋。

Starting Bid: \$400

24154 China People's Bank of China 2 Jiao; 2 Yuan (2) 1953 (2); 1960 Pick 864; 867; 875a2 Three Examples **PMG Gem Uncirculated 66 EPQ (2); Superb Gem unc 67 EPQ.**

Sharp vignettes and impressive deep inks are present on all three well margined examples. (Total: 3 notes)

1953及1960年中國人民銀行貳角及貳圓，一組三張。PMG Gem Uncirculated 66 EPQ (2張); Superb Gem Unc 67 EPQ。

三張鈔票均印刷置中，圖案銳利鮮明，墨印深峻清晰，令人眼前一亮。

Starting Bid: \$600



24155 China People's Bank of China 1 Yuan 1953 Pick 866 S/M#C283-10 **PMG Superb Gem Unc 67 EPQ.**

A vibrant issue featuring deep color and an alluring image of the Great Hall. This red example is the first variety, which circulated from its release in 1955 until it was replaced in 1961 by a grey colored type with the same design.

1953年中國人民銀行壹圓。PMG Superb Gem Unc 67 EPQ。

此鈔色澤深峻鮮明，印有迷人悅目的長城圖案。這張紅壹圓是首個版別，自1955年開始發行，至1961年才被設計相同，但色調為灰色的版本取代。

Starting Bid: \$1,000

24156 China People's Bank of China 1; 5; 2 Yuan 1953; 1956; 1960 Pick 866; 872; 875a2 Three Examples **PMG Choice Uncirculated 64; Gem Uncirculated 66 EPQ; Choice About Unc 58 EPQ.**

A lovely array of guilloche designs and impressive motifs grace these collectible notes. (Total: 3 notes)

1953年中國人民銀行壹圓、1960年貳圓及1956年伍圓，一組三張。PMG Choice Uncirculated 64; Gem Uncirculated 66 EPQ; Choice About Unc 58 EPQ。

這組別具一格的鈔票展現了密集豐富的扭索設計和令人眼前一亮的精彩圖案。

Starting Bid: \$500

24157 China Group of 6 Examples **PMG Choice Uncirculated 64 EPQ (3); Very Fine (3).**

A nice grouping of 6 notes from the 1950s and 1960s issued by the People's Bank of China. (Total: 6 notes)

綜合中國人民銀行紙幣，一組六張。PMG Choice Uncirculated 64 EPQ (3張); Very Fine (3張)。

這張出類拔萃的六張小面額鈔票出自1950及1960年代，面額為壹圓及壹角，並由中國人民銀行發行。

Starting Bid: \$500



24158 China People's Bank of China 2 Yuan 1953 Pick 867 Two Examples **PMG Gem Uncirculated 66 EPQ (2).**

Stunning ornamental designs encase a beautiful scene of a pagoda sitting atop a mountain, creating an intense visual appeal on these issues. Vivid, deep blue inks enhance these 2 Yuan denominations from the second series of Renminbi. (Total: 2 notes)

1953年中國人民銀行貳圓，一組兩張。PMG Gem Uncirculated 66 EPQ (2張)。

令人驚艷的盛飾設計包圍著寶塔山的寧謐風光，造就了此鈔矚目震撼的外觀。其深峻鮮明的墨印更是令這張第二版人民幣貳圓更上一層樓。

Starting Bid: \$700

High Grade 1953 Issue

高評分1953年伍圓

**24159 China People's Bank of China 5 Yuan 1953 Pick 869a PMG Gem Uncirculated 66 EPQ.**

The color palette of brown, orange, and lilac on this issue signifies that it is the initial of two 5 Yuan note designs with this particular theme. The note displays pristine, untouched originality, making it a striking example. This first type was subsequently replaced by a deep purple and green version in 1964, rendering this initial type relatively scarce today, particularly in such exceptional condition.

1953年中國人民銀行伍圓。PMG Gem Uncirculated 66 EPQ。

此鈔採用了棕、橙和紫色色調，是兩款伍圓鈔票中的較早版別。此鈔外觀出眾，簇新原初，品相出類拔萃。此為伍圓之首個版別，後來在1964年被深紫和綠色的版本取代，使得此鈔在今天了難得一遇的珍品，其出品品相更是可遇不可求。

Starting Bid: \$7,500

Highly Collectible 10 Yuan

極具收藏價值的大黑拾



24160 China People's Bank of China 10 Yuan 1953 Pick 870 S/M#C283-14 PMG Very Fine 30.

The iconic famed 10 Yuan of 1953 was the highest denomination of this short series. The vast monetary system in China experienced rampant inflation beginning in the late 1930s and it extended until about 1950. This banknote series was created to bring denominations to a manageable level. This 10 Yuan is large and imposing, and it represented a large sum of money at the time. Although this note is dated 1953, it was not issued until 1957 and it was withdrawn beginning in 1964.

1953年中國人民銀行拾圓（第二版人民幣）。PMG Very Fine 30。

這張經典雋永的1953年拾圓「大黑拾」是該系列的最高面額，發行時間稍縱即逝。在1930年代晚期，中國的貨幣系統面臨嚴重通漲並一直持續至1950年左右。這個發行系列正是旨在將貨幣面額控制至合理水平。這張拾圓較大型，華麗堂皇，在當時的購買力相當可觀。雖然此鈔年份為1953年，但直至1957年才真正發行，並於1964年撤銷。

Starting Bid: \$5,000

24161 China People's Bank of China 1; 2 Yuan 1956; 1960 Pick 871; 875a2
Two Examples **PMG Superb Gem Unc 67 EPQ (2)**.

Intricate designs and alluring vignettes enhance this enchanting set printed for the People's Bank. (Total: 2 notes)

1956年中國人民銀行壹圓; 1960年貳圓, 一組兩張。PMG Superb Gem Unc 67 EPQ (2張)。

這對人民銀行鈔票設計匠心獨運, 圖案迷人精緻, 吸引力不言而喻。

Starting Bid: \$500



Stars and Wings Watermark

星及海歐水印



24162 China People's Bank of China 5 Yuan 1956 Pick 872a **PMG Superb Gem Unc 67 EPQ**.

An exquisite banknote, featuring a meticulously crafted central vignette depicting a group of demonstrators in motion on the front. The reverse side is adorned with a combination of Chinese, Mongol, Arabic, and Tibetan text enclosed by intricate designs. This note, the second highest denomination in its series, showcasing the stars and wings watermark, a rarity compared to the more common open star version.

1956年中國人民銀行伍圓。PMG Superb Gem Unc 67 EPQ。

此鈔細緻入微, 正面中央印有各民族大團結圖的精巧圖案。背面則以漢蒙回藏文加以點綴, 並以精美設計包圍。此鈔是該發行系列的第二高面額, 帶有星及海鷗水印, 遠較空心星水印的版別稀罕難得。

Starting Bid: \$2,500



24163 China People's Bank of China 1 Jiao 1960 Pick 873 PMG Superb Gem Unc 67 EPQ.

A superbly embossed 1 Jiao issue that marked the inception of the Third Series of the RMB. This note was eventually replaced with a more "modernized" version just a few years later in 1962. Its desirability is particularly high in this grade.

1960年中國人民銀行壹角。PMG Superb Gem Unc 67 EPQ。
這張壹角鈔票呈現出無懈可擊的壓花效果，亦是第三版人民幣的首款發行。此鈔在發行僅數年後，便於1962年被設計更新穎的鈔票取而代之。具備此等評分例子尤見魅力。

Starting Bid: \$750



24164 China People's Bank of China 1 Jiao 1960 Pick 873 PMG Superb Gem Unc 67 EPQ.

A superbly embossed issue of the 1 Jiao note, representing the inaugural note of the Third Series of the RMB. This note was replaced a few years later in 1962 due to an error, where the marching workers were depicted facing right instead of the intended direction, leading to a more "modernized" version.

1960年中國人民銀行壹角。PMG Superb Gem Unc 67 EPQ。
這張壹圓鈔票壓花效果出色，是第三版人民幣的首款鈔票，但在流通數年後便於1962年因圖案上的工人群眾向右，而非向左行進，而被更新的版本取代。

Starting Bid: \$500



24165 China People's Bank of China 1 Jiao 1960 Pick 873 PCGS Banknote Grading Superb Gem UNC 67 OPQ.

A well embossed Jujube Red 1 Jiao issue, this type was the first note of the Third Series of the RMB. The short life span of this denomination has made it very popular among collectors today. The People's Republic issues from 1960 to 1974 feature labor scenes at front. This red type was replaced in 1962 by a new design, featuring workers marching to the left, and not the right.

1960年中國人民銀行壹角。PCGS Banknote Grading Superb Gem UNC 67 OPQ。

這張棗紅壹角壓花效果出色，是第三版人民幣的首款鈔票。此鈔使用時間甚短，故深受今天的收藏家歡迎。雖然1960至1974年的人民幣於正面都印有工人圖案，但此鈔於1962年便被取代，原因是圖案上的工人群眾向右，而非向左行進。

Starting Bid: \$600



24166 China People's Bank of China 1 Jiao 1960 Pick 873 Two Consecutive Examples PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ.

An intriguing consecutive set, each adorned with labor scenes on the front. The relatively brief existence of this denomination has rendered it highly sought-after by modern collectors, particularly when preserved in a pristine, original condition. Notably, this red variant was phased out in 1962 and made way for a new design, which featured workers marching to the left, distinguishing it from its predecessor. (Total: 2 notes)

1960年中國人民銀行壹角，兩張連號。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ。這對連號鈔票迷人別緻，正面都印有勞動人民的圖案。此鈔發行時間甚短，極受現代收藏家青睞，當中又以具備上佳原裝品相者尤甚。這款紅色鈔票於1962年退出流通，並被印有群眾向左邁進的新設計鈔票取而代之。

Starting Bid: \$1,500



24167 China People's Bank of China 1 Yuan 1960 Pick 874b PMG Seventy Gem Unc 70 EPQ★.

An eye appealing example with several well blended colors and a superb grade. This compelling note is graced with the rare stars and pants coin watermark. This particular release features a front vignette showcasing a woman operating a tractor. On the reverse, you'll find a picturesque scene depicting a shepherd tending to a flock of sheep, accompanied by the national emblem.

1960年中國人民銀行壹圓。PMG Seventy Gem Unc 70 EPQ★。這張外觀迷人漂亮的鈔票用色豐富和諧，評分出類拔萃，而稀罕難得的星和古幣水印更是難得一遇。這張別具一格的鈔票於正面印有婦女駕駛拖拉機的圖案，背面則是牧羊人放牧的詩意景色，並以國徽加以襯托。

Starting Bid: \$600



24168 China People's Bank of China 1; 2; 5; 10 Yuan 1960 (3); (1965) Pick 874s; 875s; 876s; 879s Four Specimen PMG Choice Uncirculated 64 Net (3); Choice About Unc 58 Net.

Previous mounting, overprints, and Specimen control numbers are noted on all examples. (Total: 4 notes)

1960年中國人民銀行壹圓、貳圓、伍圓及拾圓樣票，一組四張。PMG Choice Uncirculated 64 Net (3張)；Choice About Unc 58 Net。所有例子都帶有粘痕、加蓋和樣票控制號碼。

Starting Bid: \$2,000

24169 China People's Bank of China Group Lot of 4 Examples PMG Superb Gem Unc 67 EPQ★ (3); Gem Uncirculated 66 EPQ.

A stunning lot of four meticulously preserved issues featuring sharp vignettes and strikingly deep inks that enhance the overall appeal. (Total: 4 notes)

綜合不同年份中國人民銀行鈔票，一組四張，PMG Superb Gem Unc 67 EPQ★(3張)；Gem Uncirculated 66 EPQ。

這一組四張鈔票保存上佳，叫人驚艷萬分，呈現出銳利鮮明的圖案。墨印深峻清晰更是大大提昇了整體外觀。

Starting Bid: \$500



24170 China People's Bank of China 1 Jiao 1962 Pick 877a PMG Superb Gem Unc 68 EPQ.

This is a delightful small change note that has been exceptionally well-preserved. It belongs to the variety without a watermark and is distinguished by the three Roman numeral prefixes.

1962年中國人民銀行壹角。PMG Superb Gem Unc 68 EPQ。這張小面額鈔票令人愛不釋手，保存狀態得天獨厚。此鈔屬無水印的版別，並從三位羅馬數字序號可以得知。

Starting Bid: \$500

High Grade 1 Jiao Variety

高評分壹角

**24171 China People's Bank of China 1 Jiao 1962 Pick 877b PMG Gem Uncirculated 66 EPQ.**

Fantastic color enhances this rare variety that is printed on the open star watermarked paper, making it significantly scarcer than its unwatermarked counterparts. An impressive image of workers enhance the front, while a floral design encompassing the denominational values highlight the back. This note possesses an intaglio face and three red control Roman numerals with a seven digit serial number.

1962年中國人民銀行壹角。PMG Gem Uncirculated 66 EPQ。

此版別難得一遇，用色上乘，印於空心星水印紙上，遠比無水印的版本稀罕。正面的工人圖案令人眼前一亮，背面則以花樣設計包圍面額數字。此鈔以凹版印製，並帶三位紅色羅馬數字字軌及七位序號。

Starting Bid: \$2,500



24172 China People's Bank of China 1 Jiao 1962 Pick 877b PMG Gem Uncirculated 65 EPQ.

Incredible color enhances this rare variety, printed on the open star watermarked paper, making it significantly scarcer than its unwatermarked counterparts. A delightful image of workers enhance the front, while a floral design encompassing the denominational values highlight the back. This note possesses an intaglio features and three red control Roman numerals with a seven digit serial number.

1962年中國人民銀行壹角。PMG Gem Uncirculated 65 EPQ。這張星水印版壹角遠比無水印的版本稀罕得多，其出類拔萃的色調更是令整鈔更上一層樓。正面的工人圖案賞心悅目，而背面則以花樣設計包圍面值數字。此鈔凹版印刷，並帶有三位紅色羅馬數字字軌及七位序號。

Starting Bid: \$1,750



24173 China People's Bank of China 50 Yuan 1999 (ND 2001) Pick 900s Specimen PMG Gem Uncirculated 66 EPQ.

A compelling Specimen featuring a portrait of Mao Zedong on the front. A beautiful scenic view of the Potala Palace in Lhasa accents the back. Red overprints and vivid green inks on a soft palate create a contrasting eye appeal on this piece.

1999年(2001年)中國人民銀行伍拾圓樣票。PMG Gem Uncirculated 66 EPQ。

這張樣票迷人萬分，正面印有毛澤東肖像，背面則是西藏布達拉宮的風光景色。紅色加蓋和鮮明躍動的綠色墨印匠心獨運，造就了對比鮮明的視覺效果。

Starting Bid: \$1,750

24174 China People's Bank of China 100 Yuan 2000 Pick 902 Three Commemorative Examples PMG Superb Gem Unc 67 EPQ (3).

An appealing image of a mythological dragon hallmarks the front of these Commemorative issues. The back is highlighted by a vignette representing the Beijing Millennium Monument, this sun dial-like architecture was to commemorate the year 2000. (Total: 3 notes)

2000年中國人民銀行壹佰圓紀念鈔，一組三張。PMG Superb Gem Unc 67 EPQ (3張)。

龍鈔。這批紀念鈔的正面印有活靈活現的飛龍圖案。背面則以北京中華世紀壇的圖案最為矚目。這座以日晷為造形的建築是為紀念千禧年而建造。

Starting Bid: \$500

Finest Known Uncut Sheet

最高分二連張龍鈔



24175 China People's Bank of China 100 Yuan 2000 Pick 902a Uncut Commemorative Pair **PMG Seventy Gem Unc 70 EPQ★**.

A visually appealing uncut pair of Commemorative issues featuring a powerful dragon on the obverse side and a vignette displaying the Beijing Millennium Monument on the reverse. This design, commemorating the onset of the new millennium, marks China's debut in using polymer material for banknotes. The technical grade is marked by meticulous precision, and the inclusion of the star designation adds to its allure. Furthermore, the certificate of authenticity is safely enclosed within an encapsulation. This numismatic item is in high demand and enjoys widespread popularity among collectors, especially in this uncut format.

2000年中國人民銀行壹佰圓紀念鈔，未裁切二連張。PMG Seventy Gem Unc 70 EPQ ★。

龍鈔。這對未裁切連體鈔於正面印有威武雄偉的飛龍圖案，背面則是北京中華世紀壇。此設計一方面紀念邁入千禧年，同時亦標誌著中國首款以塑料製作的鈔票。此鈔造工精準細緻，造就了上佳的技术評分，而星級認證更是令魅力大增。此外，保真證書亦被一併小心封裝。其中一張為倒置號，序號不包含4號及7號。這張精品鈔票需求甚殷，在收藏家間廣受青睞，未裁連體鈔更是尤甚。

Reserve: \$20,000



24176 China People's Bank of China 100 Yuan 2000 Pick 902a Uncut Commemorative Pair PMG Superb Gem Unc 69 EPQ.

Presented here is a delightful uncut pair of notes, showcasing a powerful dragon on the obverse side and a vignette featuring the Beijing Millennium Monument on the reverse. This particular design, commemorating the advent of the new millennium, holds the distinction of being China's inaugural Polymer note release. Notably, the technical grade of these notes is exceptional, and their certificate of authenticity is securely encapsulated. This offering stands as a sought-after and highly favored numismatic collectible, particularly in this uncut format.

2000年中國人民銀行壹佰圓紀念鈔，未裁切二連張。PMG Superb Gem Unc 69 EPQ。

龍鈔。這對令人愛不釋手未裁連體鈔於正面印有威武雄壯的飛龍圖案，背面則是北京中華世紀壇。此鈔設計別出心裁，以紀念千禧年的到來，更是中國首款塑膠鈔票。值得注意的是，此鈔之技術評分出類拔萃，並與保真證書一併封裝。此鈔堪稱一枝獨秀的錢幣珍品，非但深受收藏家青睞，收藏價值更是無與倫比，未裁連體鈔更是突出。

Starting Bid: \$1,750

24177 China Foreign Exchange Certificate Group Lot of 10 Uncut Commemorative Pairs PMG Seventy Gem Unc 70 EPQ★; Superb Gem Unc 68 EPQ (5); Superb Gem unc 67 EPQ (4).

A pleasing collection of uncut sheets from the 40th Anniversary Commemorative notes, easily recognizable by the stamp located above the denomination on the reverse side of the notes. (Total: 10 notes)

中國銀行外匯兌換券發行四十週年，未裁連體鈔，一組十張。PMG Seventy Gem Unc 70 EPQ ★; Superb Gem Unc 68 EPQ (5張); Superb Gem Unc 67 EPQ (4張)。

這組發行四十週年未裁連體鈔令人愛不釋手，從背面面額數字上方的印章即可輕易分辨。

Starting Bid: \$1,250



24178 China Federal Reserve Bank of China 10 Cents = 1 Chiao 1938 Pick J51a S/M#C286-5 PMG Gem Uncirculated 66 EPQ.

An exquisite and well-liked example of this compact-sized note. Despite its small dimensions and modest face value, this note boasts splendid engravings. Abundant in intricate details, the dragon motif on the front further enhances the appeal of this particular release.

民國廿七年（1938）中國聯合準備銀行壹角。PMG Gem Uncirculated 66 EPQ。

此鈔精緻美觀，尺寸小巧。雖然尺寸和面值較小，但雕工仍天衣無縫。細節豐富入微，正面的飛龍圖案更是令外觀更上一層樓。

Starting Bid: \$500

24179 China Federal Reserve Bank of China 10; 20; 50 Cents = 1; 2; 5 Chiao 1938 Pick J51a; J52a; J53a Three Examples PMG About Uncirculated 55 EPQ (2); About Uncirculated 53 EPQ.

A fantastic motif of a fire-breathing dragon graces the front of these examples. These small change notes from this Japanese puppet bank entail deep inks and intricate guilloche designs. (Total: 3 notes)

民國廿七年（1938）中國聯合準備銀行壹角、貳角及伍角，一組三張。PMG About Uncirculated 55 EPQ (2張); About Uncirculated 53 EPQ。

這組鈔票於正面印有口吐烈焰的精美飛龍圖案。這批小面額鈔票出自日本傀儡銀行，展示了深峻鮮明的墨印和精巧細緻的扭索設計。

Starting Bid: \$750



24180 China Federal Reserve Bank of China 10 Dollars 1938 Pick J57a S/M#C286-15 PMG Choice Uncirculated 64 EPQ.

A compelling issue that features a portrait of Kuan-Yu, a captivating vignette of the Great Wall, and a dynamic depiction of a soaring dragon on the front. The denominational values are encased within a wealth of intricate guilloche designs, resulting in a remarkable visual composition on the back. At the time of cataloging, this particular piece boasts the highest grade in the *PMG Population Report*.

民國二十七年（1938）中國聯合準備銀行拾圓。PMG Choice Uncirculated 64 EPQ。

這張別具魅力的鈔票於正面印有關羽像、長城及翱翔的飛龍圖案。面額數字以豐富密集的扭索設計包圍，造就了背面出類拔萃的視覺效果。截至編目時，此鈔評分在PMG數量報告中高居榜首。

Starting Bid: \$1,500



24181 China Federal Reserve Bank of China 10 Yuan 1938 Pick J63a S/M#C286-16 PMG Choice Uncirculated 64 EPQ.

Intaglio details remain sharp on this fantastic example from a Japanese Puppet Bank. A landscape image of the Great Wall is seen in the background, while a detailed dragon is flying toward a portrait of Huang Ti on the front. A well framed vignette of a pagoda hallmarks the back of this scarce example. This vignette was adapted from an earlier series of notes from the Ta Ching Government Bank.

民國二十七年（1938）中國聯合準備銀行拾圓。PMG Choice Uncirculated 64 EPQ。

這張出類拔萃的日本傀儡銀行依然保有銳利鮮明的凹版特徵，正面以長城風光為背景，並印有細節精美的翱翔飛龍和黃帝像。背面則為高塔圖案，取材自較早前的大清銀行鈔票。

Starting Bid: \$500



24182 China Federal Reserve Bank of China 100 Yuan 1938 Pick J64a S/M#C286-21 PMG Choice Uncirculated 63.

A delightful issue that showcases a vignette featuring a dragon soaring amidst the clouds, accompanied by an image of Huangdi on the front. These initial notes, originally issued for North China, drew inspiration from the highly popular Imperial Bank design, a factor contributing to their enduring popularity today.

民國二十七年（1938）中國聯合準備銀行壹百圓。PMG Choice Uncirculated 63。

這張鈔票的正面呈現了飛龍騰雲駕霧的圖案，伴以黃帝肖像，令人眼前一亮。這系列鈔票最初是為華北發行，設計取材自深受歡迎的大清銀行鈔票，亦間接造就了此鈔在今天依然人氣不減。

Starting Bid: \$1,000



24183 China South China Expeditionary Army 1000 Yen 1944 Pick M30A S/M#T32-7 PMG About Uncirculated 50.

A desirable WWII issue, tailored for enthusiasts with a deep interest in the era, consistently garners substantial bids regardless of condition. This specific example is poised to maintain that trend, as at the time of listing, it stands as the highest graded example in the *PMG Population Report*. Despite having been previously mounted, the overall presentation of this rare item remains remarkably unchanged.

民國三十三年（1944）大日本南支派遣軍司令官軍用證券壹千圓。PMG About Uncirculated 50。

這張二戰鈔票吸引力非凡，可謂為二戰時期紙幣愛好者度身訂製，不論品相每每都能斬獲出色的成交價。截至編目時，此鈔評分在PMG數量報告中榮登榜首，定必能維持強勁的人氣。雖然帶有粘痕，但這張珍罕的整體外觀仍簇新如初。

Starting Bid: \$1,750



24184 China Asia Banking Corporation, Shanghai 10; 50 Dollars 1918 Pick S113s; S115s2 Two Specimen PMG Choice Uncirculated 64 EPQ (2).

A Shanghai place of issue is seen on these well preserved examples that feature a sharply designed vignette of a camel caravan and intense guilloche designs. Excellent colors and embossing are seen on these denominations from this American capitalized bank. Red Specimen overprints and two POCs are seen on these American Bank Note Company prepared Specimen. (Total: 2 notes)

1918年美國友華銀行拾圓及伍拾圓樣票。上海地名。一組兩張。PMG Choice Uncirculated 64 EPQ (2張)。這對上海地名鈔票保存得宜，駱駝商隊圖案精雕細琢，配以密集豐富的扭索設計。亮麗悅目的色澤和無懈可擊的壓花效果在這對美資銀行鈔票上一覽無遺。這對鈔票由美鈔公司印製，帶有紅色樣票加蓋和兩處注銷孔。

Starting Bid: \$1,000



24185 China Chartered Bank of India, Australia & China, Shanghai 10 Dollars 1.10.1929 Pick S185A PMG Very Fine 25.

A desirable note in issued form, with this example displaying quite decently for the type. This note bears the last date for Pick S185A, making it a highly sought-after collectible. Although repairs have been made, a piece has been added and minor ink is noted this issue maintains deep color and clear details.

1929年印度新金山中國匯理銀行拾圓，上海地名。PMG Very Fine 25。這張流通鈔票魅力萬千，外觀頗為得體悅目。此鈔出自Pick S185A的最晚日期，極具收藏價值，深受青睞。雖然此鈔曾被修補，並帶有少量墨污，但仍展示出深峻的顏色和鮮明清晰的細節。

Starting Bid: \$600



24186 China Chartered Bank of India, Australia & China, Shanghai 10 Dollars 1.9.1922 Pick S185A S/M#Y11-31c PMG Very Fine 25.

A desirable note in issued form with this example displaying quite decently for the type. 1921 is first date for the Pick number, and is seldom encountered. Small tears and an ink stamp are mentioned, but do not seem detract from the overall appearance of this beautiful banknote.

1922年印度新金山中國匯理銀行拾圓，上海地名。PMG Very Fine 25。這張流通鈔票魅力萬千，外觀頗為得體悅目。1921年是該Pick編號的首個年份，現今難得一遇。票面帶有小裂口和印章，但未有減損這張絕美鈔票的整體外觀。

Starting Bid: \$600

Scarce 5 Taels Issue

稀少的伍兩鈔票



24187 China Chartered Bank of India, Australia & China, Shanghai 5 Taels 14.12.1911 Pick S196 PCGS Banknote Choice VF 35.

An attractive early example issued for trading in the city of Shanghai, issued in Taels. The steel plate design used on the face remains excellent with the fine details still enjoyable. An elusive example as issued, as large amounts were redeemed for coins or exchanged for Dollar notes in the few years after. Only one series of Tael denomination notes were issued for Shanghai. The red security protector in the middle remains bright, and all other inks are dark. The sheer size and uneven margins of this type often prevent the best of grades for notes in this series. A minor ink annotation is mentioned for accuracy.

1911年印度新金山中國匯理銀行伍兩，上海地名。PCGS Banknote Choice VF 35。

這張別具吸引力的早期鈔票是為上海之貿易流通而發行，並以兩作單位。正面雕版圖案出類拔萃，精巧細節賞心悅目。由於大多數鈔票在發行後數年內都被兌換成硬幣或「圓」單位的鈔票，使得這張流通鈔票倍添魅力。印有上海地名並以「兩」作單位的鈔票僅有一套。正面中央的紅色保安印記亮麗矚目，其他墨印均鮮明銳利。其大幅面和不均的邊框常常導致這款鈔票難以獲得最頂尖的評分。票面帶有手寫批注。

Reserve: \$6,000



24188 China Exchange Bank of China, Tientsin 5 Dollars 1.1.1920 Pick S305r Remainder PMG Gem Uncirculated 66 EPQ.

A captivating and sought-after remainder, this note stands out as an unissued example of the series, notably lacking signatures on the reverse side. To provide comprehensive information, the PMG holder attributes this note as S305a, but its true status as a Remainder is evident due to the absent signatures. This is an exceptional mid-denomination note produced for the Tientsin Branch, featuring remarkable embossing that adds to its allure.

民國九年（1920）中華匯業銀行伍圓庫存票。天津地名。PMG Gem Uncirculated 66 EPQ。

這張庫存票吸引力非凡，向來廣受追捧。此鈔是該系列的未發行鈔票，背面沒有簽署。PMG雖然把此鈔判別為S305a，但由於沒有簽署故應是庫存票。這張中面額鈔票超凡卓絕，是為天津分行印製，而優秀上乘的壓花效果更是令魅力大增。

Starting Bid: \$1,000



24190 China Industrial and Commercial Bank Limited, Shanghai 5 Dollars 1.1.1923 Pick S383Gs Specimen PMG Gem Uncirculated 65 EPQ.

A lovely Specimen from the seldom available Industrial and Commercial Bank Limited. Printed by the American Banknote Company with the iconic vignette of *Industry* at center. Brilliant colors and sharp embossing are present, along with two POCs and red Specimen overprints.

1923年工商銀行伍圓樣票，上海地名。PMG Gem Uncirculated 65 EPQ。這張賞心悅目的樣票由美鈔公司印製，出自難得一見的工商銀行，展示了標誌性十足的工人圖案。其色澤亮麗鮮艷，壓花銳利深峻，伴以兩處注銷孔及紅色樣票加蓋。

Starting Bid: \$1,000



24189 China Hongkong & Shanghai Banking Corporation, Shanghai 10 Dollars 1.1.1924 Pick S365A S/M#Y13 PMG Choice Fine 15.

A highly sought-after banknote printed by Waterlow & Sons. This example is enhanced by a substantial vignette of the bank building. Abundant guilloche designs and clear denominational values adorn this note, enriching its visual appeal. The third party grading company mentions ink on this piece that was issued for the Shanghai branch.

1924年英商香港上海滙豐銀行拾圓，上海地名。PMG Choice Fine 15。此鈔由華德路公司印製，向來就逐者眾，並印有氣勢磅礴的銀行大廈圖案。扭索設計密集豐富，面額數字一目了然，大大提升了外觀。第三方評級公司提到這張上海地名鈔票帶有墨污。

Starting Bid: \$600

Scarce Hankow Specimen

罕見的漢口地名樣票



24191 China Banque Industrielle de Chine, Hankow 50 Dollars 1914 (ND 1920) Pick S386As Specimen PMG Uncirculated 62.

A remarkably exquisite Specimen produced by Bradbury, Wilkinson & Company, although its status as an issued banknote remains unconfirmed to date. Nonetheless, this Specimen printed for Hankow, exudes stunning visual appeal with its entirely original colors and paper. The presence of only one small perforated cancellation has minimal impact on its overall appearance. While printer's annotations and remnants of mounts are noted for accuracy, they in no way diminish the beauty of this note prepared for the French overseas bank, which issued banknotes from 1914 until 1925.

1914年中法實業銀行伍拾圓樣票，漢口地名。PMG Uncirculated 62。

這張精美上乘的樣票由巴布域偉堅遜公司印製，其對應的流通鈔票到底有否發行，至今仍未確定。無論如何，此鈔是為漢口印製，呈現出歎為觀止的外觀、簇新原裝的色調和紙質。一小處注銷針針對整體外觀的影響微乎其微。雖然帶有印刷商的批注和粘痕，但未有減損這張法資海外銀行鈔票的美感。該銀行於1914至1925年間發行鈔票。

Starting Bid: \$2,500



24192 China International Banking Corporation, Peking 10 Dollars 1.1.1910 Pick S414s S/M#M10-22 Specimen PMG Choice About Unc 58 EPQ.

This meticulously crafted Specimen note boasts a sharp execution, showcasing identical vignettes of an eagle perched atop a building between two globes on both the front and the back. The addition of multicolored rosettes on the front injects an intriguing burst of visual interest into the design. Notably, the deep embossing and intricate guilloche pattern combine to create a captivating visual appeal. This particular note, produced for the Peking branch, is further distinguished by the presence of a red Specimen overprints and the inclusion of selva, a printer's stamp, and eight POCs, adding to its historical and collectible significance.

1910年美商北京花旗銀行拾圓樣票，北京地名。PMG Choice About Unc 58 EPQ。這張樣票精雕細琢，鑄工無出其右，正背面均呈現了雄鷹佇立於雙地球之間的圖案。而正面色彩豐富的花飾則令設計更添趣味和深度。深峻有力的壓花和精巧細緻的扭索紋理造就了此鈔醉人華美的外觀。此鈔是為北京分行而發行，並帶有紅色樣票加蓋、票根、印刷商蓋章及八處注銷孔，令歷史意義和收藏價值大大提升。

Starting Bid: \$500



24193 China Russo-Chinese Bank, Tientsin 1 Tael Yr. 33 (1907) Pick S549 PCGS Banknote Very Fine 25.

Seldom seen in any format, this early type is denominated in Taels and was issued for the Tientsin branch. This series is known for their beautiful designs, as would be expected from any note printed by Bradbury, Wilkinson and Company. Rare and missing from most collections.

1907年天津華俄道勝銀行壹兩。PCGS Banknote Very Fine 25。

這張早期鈔票不論形式都少有一遇，並以「兩」作單位，是為天津分行發行。秉承巴布域偉堅遜公司的作風，該發行系列以設計華美悅目而為人所知。此鈔正是不少集藏所欠缺的珍品。

Starting Bid: \$1,000

1917 Hankow 5 Dollars Issue

1917年漢口地名伍圓



24194 China Yokohama Specie Bank Limited, Hankow 5 Dollars 1.10.1917 Pick S663 PCGS Banknote Grading About Unc 55 OPQ.

Vibrant colors persist on both faces of this rare issue created for the city of Hankow. Representing a higher denomination issued by a Japanese interest bank, this particular issue was produced by the Government Printing Office. This note shares numerous characteristics with contemporaneous Japanese banknotes, such as the font used for serial numbers.

1917年橫濱正金銀行伍圓，漢口地名。PCGS Banknote Grading About Unc 55 OPQ。

這張珍鈔是為漢口發行，正背面呈現出鮮明躍動的色澤。作為由日資銀行發行的較高面額，此鈔由日本政府印刷局印製，並帶有不少當代的日本鈔票相同的特徵，包括序號字體等。

Starting Bid: \$2,500



24195 China Yokohama Specie Bank Limited, Tientsin 5 Dollars 15.6.1918 Pick S722 S/M#H31 PMG About Uncirculated 50.

Produced for the Tientsin branch, this remarkable note stands out with the striking portrayal of two facing fireball dragons positioned beneath the branch's name on the obverse. Elaborate artistic borders, adorned with captivating repeating patterns, contribute to its exceptional visual appeal. The note showcases distinct black and blue inks throughout, further enhancing its desirability and collectible value.

民國七年（1918）橫濱正金銀行伍圓。天津地名。PMG About Uncirculated 50。

這張出類拔萃的鈔票是為天津分行發行，正面分行地名下方印有對目而視的火龍圖案。邊框美感盎然，紋理迷人悅目，造就了令人歎為觀止的出色外觀。此鈔運用了深峻的黑色及藍色墨印，令此鈔的吸引力和收藏價值大大提昇。

Starting Bid: \$1,500



24196 China Yokohama Specie Bank Limited, Tientsin 100 Dollars 1.3.1918 Pick S725s S/M#H31 Specimen PMG Choice Uncirculated 63.

This exquisite large-sized Specimen represents a high denomination from a Japanese bank that operated in China. It is adorned with captivating purple and yellow color schemes on the front, while the reverse side exudes a dignified palette of green, beige, and black. Notably, this Specimen presents with a single POC and Specimen overprints.

1918年橫濱正金銀行壹百圓樣票，天津地名。PMG Choice Uncirculated 63。

這張精雕細琢的大幅面樣票屬這家日本在華銀行鈔票的最高面額，正面的紫黃色調迷人得體，而背面則呈現出典雅堂皇的綠色、米色和黑色色調。值得注意的是，此樣票帶有一處注銷孔及樣票加蓋。

Starting Bid: \$1,500

High Grade 10 Taels Specimen

評分優秀的拾兩樣票



24197 China Yokohama Specie Bank Limited, Tientsin 10 Taels 1.7.1902 Pick S733s Specimen **PMG Choice Uncirculated 63 EPQ**.

An alluring Specimen featuring two facing dragons encompassed within ornate borders on the front. This piece denominated in taels was printed for the Tientsin branch. Despite minor imperfections, like as made wrinkles and an inclusion pinhole, this rare piece is one of only four registered in the *PMG Population Report*, highlighting its scarcity among collectors. Of note, The Yokohama Specie Bank had branches both in Japan and abroad, facilitating international trade, financial transactions, and playing a pivotal role in Japan's modernization and economic growth as a major industrial and economic player. Red overprints and black Specimen stamps are present on this example completing Specimen status.

1902年橫濱正金銀行拾兩樣票，天津地名。PMG Choice Uncirculated 63 EPQ。

這張別具魅力的樣票於正面印有對目而視的雙龍圖案，並以盛飾邊框加以包圍。此鈔以兩作單位，是為天津分行而印製。雖然帶有發行時造成的原裝皺痕和針孔，但這張珍鈔仍是PMG數量報告中的僅四例之一，體現出無可比擬的珍罕程度。橫濱正金銀行在日本和海外均有分行以促進國際貿易和金融結算，對日本現代化並成為重要的工業和經濟體扮演了至關重要的角色。紅色加蓋和黑色樣票蓋章更是表明了樣票身份。

Reserve: \$8,000



24198 China Changsha Bank, Hunan 1 Yuan 1.1.1928 Pick S858s S/M#C14-1 Specimen PMG Gem Uncirculated 65 EPQ.

Beautiful design elements are well executed on this delightful banknote not often seen today. This Specimen printed by the American Bank Note Company for the Hunan branch is deeply inked. Red overprints and two POCs are present denoting the Specimen status.

民國十七年（1928）長沙銀行壹圓樣票，湖南地名。PMG Gem Uncirculated 65 EPQ。

這張華美悅目的樣票在今天難得一見，漂亮絕倫的設計元素精雕細琢，由美鈔公司為湖南分行印製，墨印深峻鮮明。紅色加蓋和兩處注銷孔反映了樣票身份。

Starting Bid: \$500



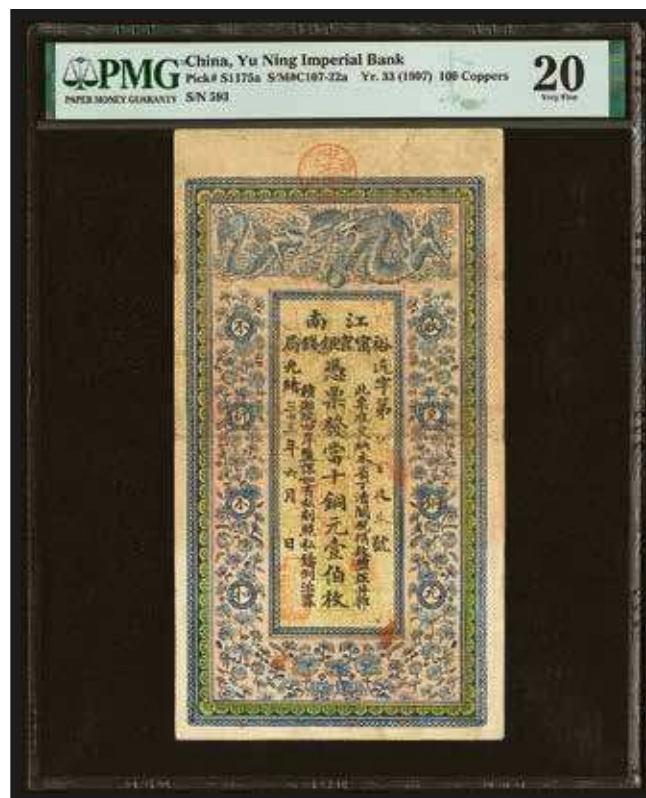
24199 China Changsha Bank, Hunan 10 Yuan 1.1.1928 Pick S860s S/M#C14-3 Specimen PMG Gem Uncirculated 66 EPQ.

A refined depiction of a building flanked by two intricate guilloché patterns enhances the front of this Specimen. For accuracy, it is worth noting the presence of red Specimen overprints and two POCs on this note specifically printed for Hunan. This rare banknote shares the highest grade in the PMG Population Report of eleven other examples, making it a highly sought after collectible.

民國十七年（1928）長沙銀行拾圓樣票，湖南地名。PMG Gem Uncirculated 66 EPQ。

此樣票的正面印有精巧細緻的銀行大廈圖案，伴以兩幅匠心獨運的扭索紋理，並帶有紅色加蓋和兩處注銷孔。此鈔印有湖南地名，評分在PMG數量報告中與另外十一例併列榜首。收藏價值非凡，深受青睞。

Starting Bid: \$750



24200 China Kiang-Nan Yu-Ning Government Bank 100 Coppers Yr. 33 (1907) Pick S1175a S/M#C107-22a PMG Very Fine 20.

One of a few interesting 20th century types that appears in large format, and all are widely sought after today. Denominated in copper coinage, this handsome type has beautiful engravings and color schemes for a locally made banknote. Pinholes are mentioned for accuracy.

光緒三十三年（1907）江南裕甯官銀錢局當十銅圓壹佰枚。PMG Very Fine 20。

作為二十世紀數款別具趣味的大幅尺鈔票之一，此鈔在今天廣受青睞。這張地方發行鈔票以銅元作面值單位，呈現了漂亮悅目的雕工和色調，惟帶有針孔。

Starting Bid: \$750



24201 China Kwang Hsin Syndicate of Heilungkiang 1; 5; 10 Dollars 1.12.1924 Pick S1601s; S1605s; S1606s Three Specimen PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

Beautiful colors on these exquisitely engraved Specimen retain their vibrancy. The meticulous placement of red Specimen overprints and the inclusion of two POCs serve to unmistakably establish their Specimen status. The stunning design elements displayed throughout the notes are truly captivating. (Total: 3 notes)

民國十三年 (1924) 黑龍江廣信公司壹圓、伍圓及拾圓樣票，一組三張。PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ。

這組樣票雕工精湛，漂亮悅目的色調依舊鮮明銳利。紅色樣票加蓋被精心放置，配以兩處注銷孔，足以確定其樣票身份。其設計元素在整組鈔票上展露無遺，散發出非凡魅力。

Starting Bid: \$1,000



24202 China Kwang Hsin Syndicate of Heilungkiang; Provincial Bank of Three Eastern Provinces 5; 10 Dollars 1.12.1924; 1.1.1924 Pick S1605s; S2953s Two Specimen PMG Choice Uncirculated 64 EPQ (2).

Striking vignettes are well centered on these Specimen printed by the ABNCo. Red Specimen overprints and two POCs are noted on both examples. (Total: 2 notes)

民國十三年 (1924) 黑龍江廣信公司伍圓樣票；東三省官銀號匯兌券拾圓樣票。一組兩張。PMG Choice Uncirculated 64 EPQ (2張)。

這批樣票由美鈔公司印製，中央印有震撼矚目的圖案，並帶有紅色樣票加蓋和兩處注銷孔。

Starting Bid: \$500



24203 China Provincial Bank of Honan 10 Yuan 15.7.1922 Pick S1675 S/M#H62-3 PMG Choice Uncirculated 64 EPQ.

Fantastic deep green inks against the light colored paper create a lovely contrast on this early provincial issue. An amazing portrait of an old man flanked by two large guilloche designs grace the front of this piece, while ornamental designs encompass the denominational values on the back.

民國十一年（1922）河南省銀行拾圓。PMG Choice Uncirculated 64 EPQ。

華美迷人的深綠色墨印與用色柔雅的背景，在這張早期地方鈔票上形成了強烈對比。正面的岳飛像令人歎為觀止，並伴以兩大幅扭索設計，背面則以盛飾設計包圍著面額數字。

Starting Bid: \$3,500



24204 China Ho Pei Metropolitan Bank 4; 6 Coppers 1938 Pick S1710J; S1710K Two Examples PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ.

A lovely pair of small vertical issues representing copper currency, hailing from the surrounding Province of Beijing. Each note boasts a rich and deep coloration, with a charming depiction of a teahouse situated behind a bridge, offering a glimpse into the local culture and landscape of the region. (Total: 2 notes)

民國二十七年（1938）河北銀錢局銅元肆枚、陸枚，一組兩張。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ。

這對小型直幅鈔票令人愛不釋手，並以銅元作單位，出自北京的週邊省份。兩張鈔票都呈現了鮮艷深峻的色澤，並印有橋後茶室的迷人風光，讓人一窺當地文化和風光。

Starting Bid: \$750



24205 China Hunan Government Bank 5 Taels 1906 Pick S1914x S/M#H161-21 PMG Fine 12.

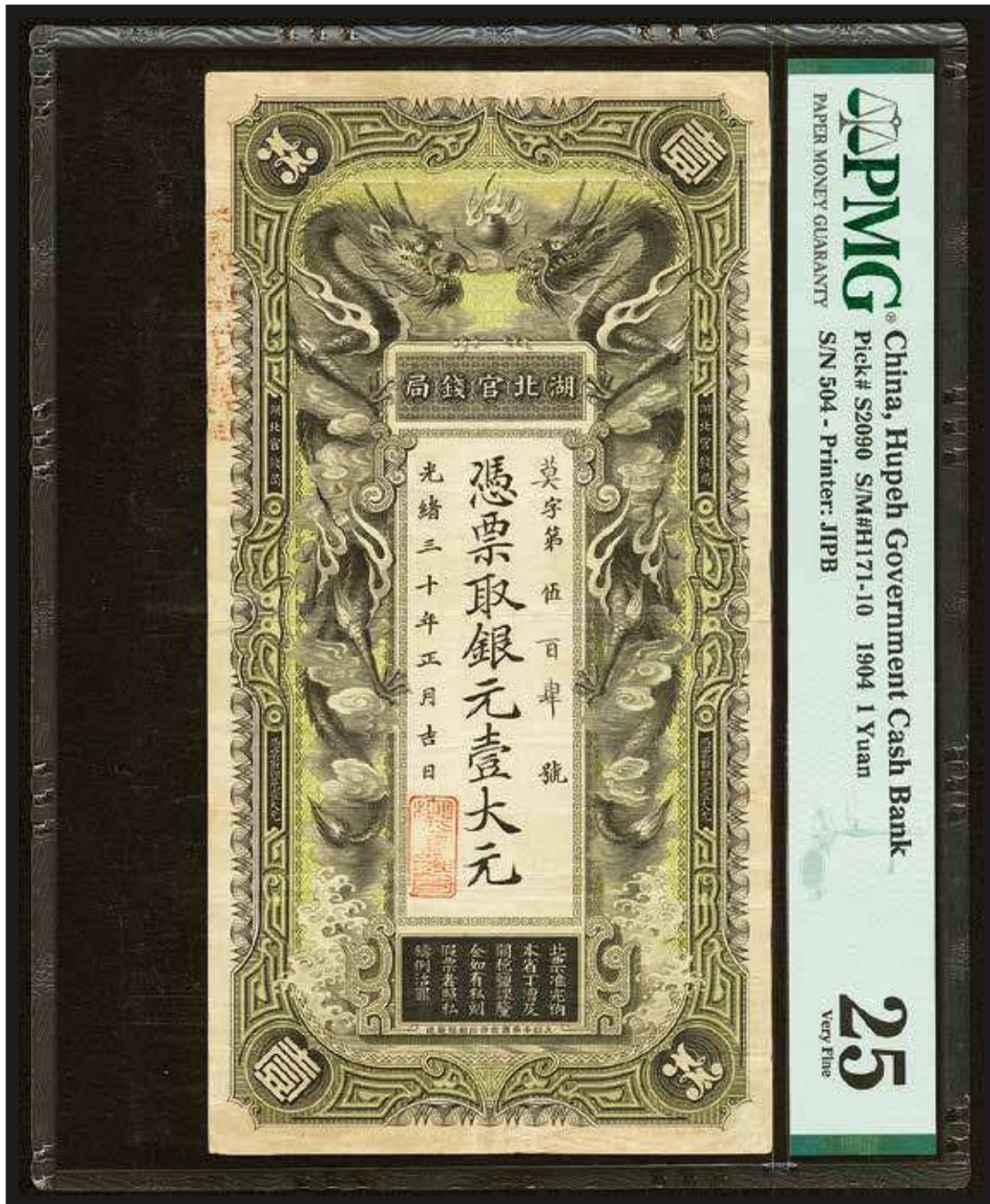
A well preserved 5 Taels note issued for the Hunan Government Bank. Interestingly, the English version of the denomination is misspelled as "Teals". Eye appeal is present and all details remain on this scarce type, which are known mainly in the Fine to low Very Fine range of condition.

光緒三十二年（1906）湖南官錢局伍兩。PMG Fine 12。這張伍兩鈔票保存得宜，由湖南官錢局發行。有趣的是，「兩」的英文被誤拼為「Teals」。此鈔珍罕難覓，外觀漂亮悅目，所有細節依然清晰。相比之下，其他大多數存世例子都僅具備Fine至Low Very Fine的品相。

Starting Bid: \$1,000

Iconic 1904 Issue

經典雋永的1904年大清鈔票



24206 China Hupeh Government Cash Bank 1 Yuan 1904 Pick S2090 S/M#H171-10 PMG Very Fine 25.

This well-circulated example of this highly sought-after issue from an early provincial bank issue. It retains a respectable presentation, featuring a captivating motif of facing dragons on the front and manuscript on the back, making it a noteworthy representation of this rare and historical issue. Previous mounting is mentioned for accuracy.

光緒三十年 (1904) 湖北官錢局壹大元。PMG Very Fine 25。

這張流通多時的早期地方鈔票極受青睞，並保有出類拔萃的外觀，於正面印有雙龍對面而視的圖案，背面則帶有手寫文字，造就了這張富於歷史底蘊的珍鈔。票面帶有粘痕。

Starting Bid: \$2,500

Peiyang Currency Bureau 500 Cash

北洋銀元局當十銅元伍佰枚



24207 China Peiyang Currency Bureau 500 Cash 1905 Pick S2531 S/M#P36-1 PMG About Uncirculated 53.

A truly exceptional and high-grade issue that is rarely seen on the market in any condition. A striking motif of facing dragons graces the front of the note, while the back features intricate manuscript enclosed within ornate borders. Both sides of the note are beautifully inked, with only a partial ink stamp and evidence of previous mounting. It stands as a visually pleasing and exceptionally rare high-denomination Cash issue, making it a prized find for collectors and enthusiasts alike. Previous mounting is noted.

光緒三十一年 (1905) 北洋銀元局當十銅元伍佰枚。PMG About Uncirculated 53。

這張高評分鈔票出類拔萃，在市場上不論品相都難得一遇。正面的對目而視的飛龍矚目震撼，背面的細膩文字以盛飾邊框包圍。正背票墨印漂亮悅目，僅見一處不完整的印章和粘痕。這張高面額鈔票賞心悅目，珍罕難得有如鳳毛麟角，對收藏家而言實為稀世遺珍。此鈔帶有粘痕。

Starting Bid: \$3,000



24208 China Kwangtung Provincial Bank, Pak Hoi 1; 5; 10 Dollars 1931 Pick S2421fs; S2422fs; S2423gs Three Specimen PMG Gem Uncirculated 66 EPQ (2); Gem Uncirculated 65 EPQ.

An incredible trio of Specimen enhanced by a desirable portrait of Sun Yat-Sen on the front and a bank building on the back. A stunning arrangement of color and guilloche designs add to visual appeal of these notes. Specimen overprints and two POCs are mentioned for accuracy. (Total: 3 notes)

民國二十年(1931)廣東省銀行銀毫券壹圓、伍圓及拾圓樣票，一組三張。PMG Gem Uncirculated 66 EPQ (2張); Gem Uncirculated 65 EPQ。

這一組三張的樣票令人歎為觀止，正面印有魅力十足的孫中山肖像，背面則是銀行大廈圖案。用色無與倫比，扭索設計更是大大提昇了外觀。三張鈔票均帶有樣票加蓋及兩處注銷孔。

Starting Bid: \$1,000

24209 China Kwangtung Provincial Bank 1; 5; 10 Dollars 1931 Pick S2421s; S2422s; S2423s Three Specimen PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ.

An incredible set of Specimen enhanced by a desirable portrait of Sun Yat-Sen on the front and a bank building on the back. A desirable arrangement of color and guilloche designs add to visual appeal of these notes. Specimen overprints, two POCs, and selva included are mentioned for accuracy. (Total: 3 notes)

民國二十年(1931)廣東省銀行銀毫券壹圓、伍圓及拾圓樣票，一組三張。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ; Gem Uncirculated 65 EPQ。

這組樣票令人眼前一亮，正面印有魅力非凡的孫中山肖像，背面則為銀行大廈圖案。典雅豐富的用色和扭索設計提昇了這組鈔票的外觀，並帶有樣票加蓋、兩處注銷孔及紙邊。

Starting Bid: \$750

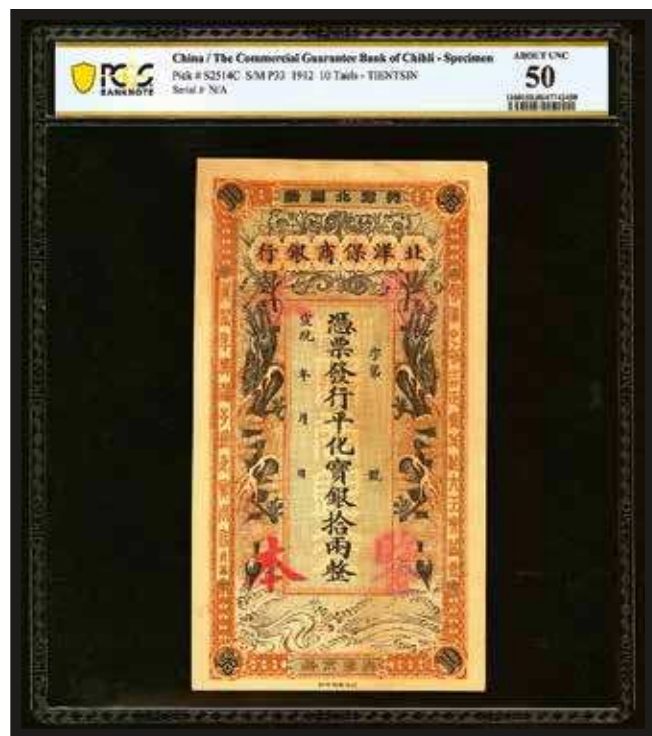
24210 China Kwangtung Provincial Bank 1; 5; 10 Dollars 1931 Pick S2421s; S2422s; S2423s Three Specimen PMG Superb Gem Unc 67 EPQ (3).

An incredible set of Specimen enhanced by a desirable portrait of Sun Yat-Sen on the front and a bank building on the back. A desirable arrangement of color and guilloche designs add to visual appeal of these notes. Specimen overprints and two POCs are present on each beautiful piece. (Total: 3 notes)

民國二十年(1931)廣東省銀行壹圓、伍圓、壹佰圓樣票，一組三張。PMG Superb Gem Unc 67 EPQ (3張)。

這組樣票令人為之驚歎，正面的孫中山肖像別具魅力，背面則是銀行大廈圖案。這批鈔票之用色和扭索設計吸引力非凡，令外觀大為提升。每張鈔票都漂亮悅目，並帶有樣票加蓋及兩處注銷孔。

Starting Bid: \$750



24211 China Commercial Guarantee Bank of Chihli 10 Tael 1912 Pick S2514C S/M#P33 PCGS Banknote About UNC 50.

Bold orange colors enhance this vertical issue, denominated in Tael, during the Manchu Qing Dynasty. Dual images of dragons flank the well defined manuscript of the front, while ornamental borders encase the denominational value on the back, along with branch name. This issue was redeemable at the Tientsin Branch. The third party grading company mentions previous mounting on this otherwise striking example.

1912年北洋保商銀行拾兩。PCGS Banknote About UNC 50。這張直幅鈔票出自清朝，採用了鮮明亮麗的橙色，並以兩作單位。兩側的飛龍圖案襯托著中央清晰分明的文字，而背面的盛飾邊框則包圍著面額數字及分行地名。此鈔當時可於天津分行兌換。第三方評級公司提到此鈔帶有粘痕，否則將為矚目震撼的一例。

Starting Bid: \$4,000



24212 China Commercial Guarantee Bank of Chihli 5 Dollars 1.1.1919 Pick S2515As S/M#P33-10 Specimen PMG Gem Uncirculated 65 EPQ.

Fantastic design elements on a lathework underprint enhance this scarce high grade Specimen. A prestigious engraving of a bank building in a detailed frame hallmarks this note printed by The American Bank Note Company. Red Specimen overprints, POCs, and selvage included are mentioned for accuracy.

1919年北洋保商銀行伍圓樣票。PMG Gem Uncirculated 65 EPQ。令人眼前一亮的設計元素，配以漂亮的彩紋背景，大大提昇了這張高評分珍罕樣票的外觀。此鈔由美鈔公司印製，銀行大廈圖案雕工爐火純青，並以細節豐富的邊框包圍，是為一大焦點。此鈔帶有紅色樣票加蓋、注銷孔及紙邊。

Starting Bid: \$500

24213 China Shansi Provincial Bank, Taiyuan 10 Cents; 10 Coppers 1930; 1928 Pick S2654a; S2644b Two Examples PMG About Uncirculated 53; About Uncirculated 55 EPQ China Workers & Farmers Bank 1 Chiao 1931 Pick S3333a S/M#H101-20 PMG Very Good 10.

A plethora of motifs and deep inks grace these early issues. Minor stains are noted on Pick S2654a. An internal tear is noted on Pick S3333a. (Total: 3 notes)

民國十七年(1928)及十九年(1930)山西省銀行銅元拾枚及壹角，太原地名。PMG About Uncirculated 53; About Uncirculated 55 EPQ。民國二十年(1931)湘鄂贛省工農銀行壹角。PMG Very Good 10。這批早期鈔票呈現出精彩豐富的圖案和深峻鮮明的墨印。Pick S2654a帶有少量黃點。Pick S3333a票面內帶有一處裂口。

Starting Bid: \$500



24214 China Shantung Provincial Treasury 1 Yuan ND (1926) Pick S2718 S/M#S43-10 PMG Superb Gem Unc 67 EPQ.

A pretty regional type circulated in Shantung Province, known as Shandong today, which borders the Yellow Sea and is flanked between Beijing and Shanghai. Outstanding originality is seen on this note, especially in regard to the paper quality and color schemes. This example is tied for the highest grade in *PMG Population Report*.

民國十五年（1926）山東省金庫券壹圓。PMG Superb Gem Unc 67 EPQ。

這張漂亮悅目的地方鈔票流通於山東省，面臨黃海，位於北京和上海之間。此鈔呈現出無與倫比的原裝外觀，紙質上乘，色調亮麗，評分在PMG數量報告中併列榜首。

Starting Bid: \$400



24215 China Three Eastern Provinces 10 Dollars 1.1.1924 Pick S2953s S/M#T214-175 Specimen PMG Gem Uncirculated 65 EPQ.

The front of this attractive Specimen showcases dark brown inks set against a multicolor underprint, featuring pink and green hues and accentuated by a vignette of a tower. Notably, it bears red Specimen overprints and features two POCs, confirming its Specimen status.

民國十三年（1924）東三省官銀號匯兌券拾圓樣票。PMG Gem Uncirculated 65 EPQ。

這張樣票吸引力非凡，正面的暗棕色墨印在豐富多彩的背面上形成鮮明對比，呈現了粉紅和綠色色調，而高塔圖案更是畫龍點睛。此鈔帶有紅色樣票加蓋及兩處注銷孔，以表明樣票身份。

Starting Bid: \$400

Provincial Bank of Honan Specimen Set

豫泉官銀錢局樣票組



24216 China Provincial Bank of Honan 1; 5; 10 Dollars 15.7.1918 Pick S2981s; S2982s; S2983s Three Specimen PMG Gem Uncirculated 66 EPQ (3).

An attractive and uncommon Specimen set adorned with a delightful portrait of an elderly gentleman on the obverse, while ornate patterns and denominational values adorn the reverse side. These three Specimen notes, printed by the American Bank Note Company, feature red Specimen overprints and two POCs. Notably, these examples crafted for the Honan Branch include selvage, adding to its desirability. (Total: 3 notes)

民國七年(1918)豫泉官銀錢局壹圓、伍圓及拾圓樣票，一組三張。PMG Gem Uncirculated 66 EPQ (3張)。

這組樣票少有一遇，別具魅力，中央印有威武精巧的岳飛肖像，而背面的盛飾紋理和面額數字則悅目美觀。這三張樣票由美鈔公司印製，帶有紅色樣票加蓋和兩處注銷孔。值得注意的是，這批鈔票是為河南分行印製，並附有票根，更添魅力。

Starting Bid: \$3,500



24217 China New Fu-Tien Bank 10 Dollars 1929 Pick S2998s S/M#Y67-3 Specimen PMG Superb Gem Unc 67 EPQ.

Impressive design elements grace this scarce Specimen produced for one of the largest banks in Yunnan province. Embossing of the serial numbers and intaglio designs are bold and heavy, as expected on an ABNCo product. Red Specimen overprints and two POCs are present on this example denoting Specimen status.

民國十八年（1929）雲南富滇新銀行拾圓樣票。PMG Superb Gem Unc 67 EPQ。

這張珍罕樣票由雲南省其中一間最大型的銀行發行，呈現出令人眼前一亮的設計元素。序號的壓花和凹版圖案鮮明突出，一如美鈔公司風格。而紅色樣票加蓋和兩處注銷孔更是表明了樣票身份。

Starting Bid: \$600



24218 China New Fu-Tien Bank 100 Dollars 1929 Pick S3000s S/M#Y67-5 Specimen PMG Gem Uncirculated 66 EPQ.

An exceptional Specimen featuring vivid red inks. This example represents the highest denomination within the 1929 issue, showcasing a vignette depicting a horse and a phoenix positioned above two globes. This particular Specimen bears two overprints and two POCs.

民國十八年（1929）雲南富滇新銀行壹佰圓樣票。PMG Gem Uncirculated 66 EPQ。

這張超凡卓絕的樣票呈現出鮮艷的紅色墨印，屬1929年系列的最高面額，印有俊馬和鳳凰佇立於雙地球上的圖案。此樣票帶有兩處加蓋及兩處注銷孔。

Starting Bid: \$750



24219 China Yunnan Fu-Tien Bank 10 Dollars 1913 Pick S3009A S/M#Y70-1 PMG About Uncirculated 50.

A rare type with only 4 examples registered in the *PMG Population Report* at the time of cataloging. Overall presentation is excelled with bold colors clear text. Mention of closed pinholes and edge damage are noted for accuracy.

民國二年（1913）雲南富滇銀行拾圓。PMG About Uncirculated 50。截至編目時，這款珍罕鈔票在PMG數量報告中僅見四例。其整體外觀超凡卓絕，色澤鮮艷，文字清晰，並帶有已修補的孔和邊角損傷。

Starting Bid: \$750





24220 China Fu-Tien Bank 1; 10 Dollars ND (1921) Pick S3014s; S3016s Two Specimen PMG Gem Uncirculated 66 EPQ (2).

A lovely array of colors grace these detailed Specimen prepared by the American Bank Note Company. Alluring vignettes of a horse and a phoenix carefully placed above two globes adorn the front, while an image of a gateway dominates the back. Red Specimen overprints and two POCs are mentioned for accuracy. (Total: 2 notes)

民國十年（1921）富滇銀行壹圓及拾圓樣票，一組兩張。PMG Gem Uncirculated 66 EPQ (2張)。這對樣票由美鈔公司印製，細節豐富飽滿，用色悅目迷人。正面印有駿馬和鳳凰佇立於雙地球上的圖案，背面的牌坊圖案矚目震撼。兩張鈔票都帶有紅色樣票加蓋及兩處注銷孔。

Starting Bid: \$600



24221 China Fu-Tien Bank 10 Dollars 1927 Pick S3023 S/M#Y70-32 PMG Uncirculated 62.

A higher denomination from this storied bank. Earlier issues from the Fu-Tien Bank were printed locally, before the more well known American Bank Note Company issues became available. Excellent colors are seen on this lithographed example which took several stages to create. Previous mounting is mentioned for accuracy, but that does not seem to negate the overall visual on this piece.

民國十六年（1927）雲南富滇銀行拾圓。PMG Uncirculated 62。這張高面額鈔票出自一家大有來頭的鈔票。富滇銀行的早期鈔票於本地印製，後來則由享負盛名的美鈔公司印製。這張石印鈔票色澤亮麗，需經多重步驟才得以問世。此鈔帶有粘痕，但未有影響其整體外觀。

Starting Bid: \$1,000



24222 China Yunnan Provincial Bank 1 Yuan 1949 Pick S3024a S/M#Y71 PMG Gem Uncirculated 66 EPQ.

A picturesque scene featuring the City Gate takes center stage on the reverse side of this provincial banknote, creating a captivating focal point. The note's bold red colors, characteristic of those printed by HKPA (Hong Kong Printing Authority), add a vibrant and distinctive element to its design, making it a noteworthy addition to any collection.

民國三十八年（1949）雲南省銀行壹圓。PMG Gem Uncirculated 66 EPQ。

這張地方鈔票的背面中央印有優美如詩的城門圖案，形成了迷人的視覺焦點。此鈔之紅色墨印鮮明矚目，正是香港印字館的特徵，並使得圖案更顯生動分明。此鈔不論在任何集藏中都是矚目的珍品。

Starting Bid: \$500



24223 China Yunnan Provincial Bank 50 Silver Yuan 1949 Pick UNL Specimen PMG Gem Uncirculated 65 EPQ.

A very interesting variety prepared by the Hong Kong Printing Press that is not recorded in the *Standard Catalog*. This design entices many collectors, as Yunnan is the only large province without a provincial bank issuing banknotes. Amazing guilloche designs, deep colors, red overprints, and a scenic vignette all add attraction to this Specimen printed for this Provincial Bank.

1949年雲南省銀行銀圓伍拾圓樣票。PMG Gem Uncirculated 65 EPQ。這張由香港印字館代印的鈔票極堪趣味，而且未見於《標準目錄》中。由於雲南是唯一一個省銀行沒有發鈔的大省，此鈔令不少收藏家為之魂牽夢繞。其扭索設計令人眼前一亮，色澤深峻鮮明，並帶有紅色加蓋和如詩如畫的風光圖案，都令這張為雲南省銀行印製的樣票生色不少。

Starting Bid: \$1,750



24224 China Bank of Territorial Development of Yunnan, Yunnan 1 Dollar 1.5.1927 Pick S3033s S/M#Y70 Specimen PMG Gem Uncirculated 65 EPQ.

A striking banknote featuring deep blue-green inks with a striking vignette of a monument by a fortress on the front and a picturesque hill-side village on the back. Its original paper and color schemes harmonize seamlessly with the intricate designs. Additionally, hole punched cancellations and vivid red overprints add an extra layer of uniqueness and historical significance to this captivating piece.

民國十六年（1927）雲南官商合辦殖邊銀行壹圓樣票，雲南地名。PMG Gem Uncirculated 65 EPQ。

這張矚目震撼的鈔票呈現出深峻的藍綠色墨印，正面的大砲台圖案令人印象深刻，而背面則是風光似畫的山邊景色。原裝紙質和色調與匠心獨運的圖案相輔相成，注銷孔和鮮明的紅色加蓋更是令這張別具魅力的鈔票更為獨特，歷史地位非同凡響。

Starting Bid: \$750



24225 China Bank of China 500 Yuan 1946 Pick S3095a PMG Choice About Unc 58 EPQ.

An alluring vignette of an iconic steam train encompassed by ornamental borders highlight the front of this early issue. Red signature seals and the serial number remain bold on this piece.

民國三十五年（1946）冀南銀行伍佰圓。PMG Choice About Unc 58 EPQ。

這張早期鈔票印有經典萬分的蒸氣火車圖案，伴以盛飾邊框，散發出無窮魅力。紅色印章和序號仍鮮明清晰。

Starting Bid: \$750

24226 China Group Lot of 4 Examples PMG Choice Uncirculated 64 (2); Choice Uncirculated 63; Uncirculated 62.

Distinctive vignettes are enclosed by striking guilloche designed borders on all of these early issues. (Total: 4 notes)

綜合不同年份中國鈔票，一組四張。PMG Choice Uncirculated 64 (2張) : Choice Uncirculated 63; Uncirculated 62。

所有早期紙鈔都呈現出鮮明清晰的圖案，並以精美細緻的扭索紋理包圍。

Starting Bid: \$600

24227 China Group of 7 PMG and PCGS Banknote Graded Notes.

This lot includes:

Yu Ning Imperial Bank 1 Ch'uan 1903 Pick S1162 PMG Very Good 10;
Canton Municipal Bank 1 Dollar 1933 Pick S2278c PMG Very Fine 20, minor discoloration;

Bank of China 50 Yuan 1942 Pick S3075 PMG Very Fine 30;

Bank of China 2000 Yuan 1948 Pick S3105 PMG Fine 12, tape repairs;

Bank of Shansi Chahar & Hopei 500 Yuan 1946 Pick S3198 PMG Very Fine 25;

Bank of Bai Hai 100 Yuan 1946 Pick S3608 PCGS Banknote Good 6;

Bank of Bai Hai 500 Yuan 1947 Pick S3620b PCGS Banknote Fine 12.

(Total: 7 notes)

綜合中國紙幣，一組七張。PMG及PCGS評級。

此項拍品包括：

光緒二十九年（1903）江南裕寧官銀錢局壹串文。PMG Very Good 10;

民國二十二年（1933年）廣州市立銀行壹圓。PMG Very Fine 20，輕微褪色；

民國三十一年（1942年）冀南銀行伍拾圓。PMG Very Fine 30;

民國三十七年（1948年）冀南銀行貳仟圓。PMG Fine 12，以膠紙修補；

民國三十五年（1946年）晉察冀邊區銀行伍佰圓。PMG Very Fine 25;

民國三十五年（1946年）北海銀行壹佰圓。PCGS Banknote Good 6;

民國三十六年（1947年）北海銀行伍佰圓。PCGS Banknote Fine 12。

Starting Bid: \$500



24228 China Chinese National Pacification Army Note 1 Dollar ND (1912) Pick S3814 S/M#C263-1 Fantasy Issue **PMG Choice Uncirculated 64.**

An early note dating to the establishment of the republic. The Iron Blood 18 Stars and Five Races flag are crossed on the top. Well preserved in high grade.

1912年中華民國靖國軍軍用鈔票壹圓，臆造系列。PMG Choice Uncirculated 64。

這張早期鈔票出自中華民國建國之時。上方帶有交錯的鐵血十八星和五色旗。此鈔保存得宜，評分上佳。

Starting Bid: \$1,250



24229 China Republican Government of China 1 Dollar 1.1912 Pick UNL S/M#C265-1 **PMG About Uncirculated 55.**

A rare military note issued by the Ministry of War. This note is unlisted in the SCWPM; however, the Smith and Matravers *Chinese Banknotes* reference book does mention it briefly stating it was "reported by Kann to have been re-issued by the Ministry of War in 1925." Please note that this note is misattributed on the PMG holder.

民國元年（1912）陸軍部發行軍事用票壹圓。PMG About Uncirculated 55。

這張稀罕萬分的鈔票由陸軍部發行，雖未見於《標準世界紙幣目錄》，但Smith及Matravers的《中國紙幣》則簡略地提到過此鈔「曾由耿愛德作記錄，並由陸軍部於1925年重新發行」。請注意PMG封套上錯誤標注此鈔。

Starting Bid: \$1,500



24230 China Yunnan-Kwangtung-Kwangsi 1 Dollar 1917 Pick S3951r Remainder **PMG Uncirculated 62.**

This scarce Remainder is from the short-lived 1916-17 series. Three provinces sent soldiers and these notes are for "United Army for Kiangsi Relief." This Remainder is without signatures and serial numbers. An ink burn is mentioned for accuracy. A rare Military issue and desirable in any grade. This example is only one of four notes registered in the *PMG Population Report*.

民國六年（1917）滇粵桂援贛聯軍軍用票壹圓庫存票。PMG Uncirculated 62。

這張珍罕難得庫存票出自存世甚短的1916至17年發行系列，由滇粵桂三省向「援贛聯軍」士兵發放此鈔。此庫存票不帶簽署或序號，並帶有一處墨印模糊。這張軍票少有一遇，不論分都魅力非凡。此鈔是PMG數量報告的僅四例之一。

Starting Bid: \$2,000



24231 China Chinese Revolutionary Government 100 Dollars / Cent Piastres 1.1.1906 Pick UNL **PMG Choice Extremely Fine 45.**

Like the popular Chung Hwa Republic gold notes, these notes were issued by the Nationalist movement and the Tongmenghui in order to raise funds for the revolutionary movement. While the aforementioned notes (printed in English) were sold to sympathizers in the United States and other English speaking countries, notes such as this one were sold to French-speaking territories, including Southeast Asia. The signature of the Father of the Country Sun Wen (Sun Yat-Sen) appears. Original issuing ink stamps grace the English side.

1906年中華革命軍銀票壹百元。PMG Choice Extremely Fine 45。

一如人氣高企的中華民國金幣鈔票，此鈔緣起於革命活動，是同盟會為籌措革命資金而發行。不同於中華民國金幣鈔票主要面向美國和其他英語國家中同情革命的人士，這批鈔票於法語地區出售，當中包括東南亞。此鈔帶有國父孫中山簽署，英文一面則帶有發行時蓋上的印章。

Starting Bid: \$1,500



24232 China Heng Tao Ho Tzu 1 Ruble ND (1919) Pick UNL PMG About Uncirculated 55.

A rare type note that was known to be used in conjunction with the Chinese Eastern Railway in Kirin Province. Well preserved with excellent centering and bold inks. Staple holes are mentioned for accuracy.

1919年橫道河子銀行壹盧布。PMG About Uncirculated 55。這張珍罕鈔票用於吉林省的中東鐵路，其保存狀態出類拔萃，印刷置中，墨印鮮明，並帶有釘孔。

Starting Bid: \$400



24233 China Wen Shui I Tung Ho 50 Cents 1.6.1926 Pick UNL PMG Choice Uncirculated 64 EPQ.

A brilliant array of blue inks were utilized to create this ornately designed private issue. A small red serial number and several red stamps grace this delightful exchange note.

1926年文水義同和兌換券伍角。PMG Choice Uncirculated 64 EPQ。這張私人銀行鈔票富麗堂皇，採用了華麗繽紛的藍色色調。而紅色小序號和若干紅色蓋章更是令這張小面額鈔票更為賞心悅目。

Starting Bid: \$500



24234 China Wan I Ch'uan Bank, Tientsin 5 Dollars ND (1905) Pick UNL PMG Choice About Unc 58.

A distinct vignette of Five Dragon Dollars hallmark the back of this Provincial issue. This was a small commercial bank that operated in Peking and Tientsin, however the only known available notes according to the reference are the Tientsin issues.

1905年萬義川銀號伍圓，天津地名。PMG Choice About Unc 58。這張地方發行鈔票的背面印有獨一無二的五枚龍洋圖案。該小型銀號於北京及天津營業，但根據參考資料，鈔票僅見天津地名。

Starting Bid: \$500





24235 China Nanyang Brothers Tobacco Company Limited 50 cents & 1 Dollar 1926 Pick UNL Specimen PMG Gem Uncirculated 65 EPQ (2).
A delightful set of early Specimen printed by the American Bank Note Company. Each piece displays a remarkable vignette of a pagoda on the front, while intricate mosaic designs surround a small tobacco plant on the back. Red Specimen overprints and two POCs are present on both examples. (Total: 2 notes)

1926年南洋兄弟煙草股份有限公司伍角、壹圓贈券樣票，一組兩張。PMG Gem Uncirculated 65 EPQ (2張)。
這組早期樣票由美鈔公司印製，叫人愛不釋手。每張的正面都印有精美漂亮的寶塔圖案，而背面則以細緻入微的馬賽克紋理包圍著小棵煙草的圖案。兩張鈔票都帶有紅色樣票加蓋及兩處注銷孔。請留意，當中壹圓的PMG評級封套錯誤標籤為伍角。

Starting Bid: \$500



24236 China Patriotic Aviation Bond 100 Dollars 1945 Pick UNL PMG Extremely Fine 40.

A compelling historical World War II bond that features a prominent vignette of a Boeing P-26 meticulously centered on the front. Small tears are mentioned for accuracy, but does not negate the scarcity of this \$100 bond that was set to mature five years after the war's conclusion.

1945年航空救國券壹佰圓。PMG Extremely Fine 40。
這張二戰債券迷人不已，於正面印有波音P-26的矚目圖案，可謂匠心獨運。此鈔票帶有小裂口，但絲毫不減這張壹佰圓債券的珍罕程度。此債券當時承諾於戰爭結束五年後償還。

Starting Bid: \$500



24237 **China** Patriotic Aviation Bond 50 Dollars 1941 Pick UNL S/M#H4-3 Two Consecutive Examples **PMG Extremely Fine 40 (2)**.

A historically significant vignette featuring a Boeing P-26 is prominently centered on the front of these two World War II bonds. These large and visually appealing notes served as bonds, issued around 1941, set to mature five years after the conclusion of the War. This substantial denomination was preserved for future generations and can now be appreciated today. These bonds represent a unique aspect of war financing, and are not commonly encountered in modern times. (Total: 2 notes)

1941年航空救國券伍拾圓，兩張連號。PMG Extremely Fine 40 (2張)。這兩張二戰債券之歷史意義非同凡響，正面中央印有矚目突出的波音P-26圖案，於1941年發行，並打算於戰爭結束的五年後償還。其面額可觀，並有幸被保存至今以供後人欣賞。這批債券可謂反映了戰爭在經濟方面的影響，在今時今日頗為難得。

Starting Bid: \$400



24238 **Comoros** Banque de Madagascar et des Comores 5000 Francs ND (1960-63) Pick 6c **PMG Choice Uncirculated 64**.

A brilliantly colored examples in an excellent state of preservation. Overprinted for use in the Comoros, this large format multicolor note features a portrait of General Gallieni. This must have been a controversial selection, as he exiled the Queen and abolished a 350 year old monarchy in Madagascar in 1897.

1960-63年馬達加斯加及葛摩銀行5000法郎。PMG Choice Uncirculated 64。

此鈔用色華美，呈現出登峰造極的保存狀態，並被加蓋以供於葛摩使用。這張幅面巨大的彩色鈔票印有加列尼將軍肖像。採用其肖像想必經歷重重爭議，因為他在1897年放逐了馬達加斯加女皇，並廢除了350年的馬達加斯加君主制。

Starting Bid: \$900



24239 **Falkland Islands** Government of the Falkland Islands 5 Pounds 20.2.1951 Pick 6s Specimen **PMG Choice Uncirculated 63**.

This Specimen note hailing from the King George VI series is a rarity. Designed by TDLR, it showcases a crowned portrait set against a backdrop of contrasting red and green hues. For the sake of precision, it is worth noting the printer's annotation, previous mounting, and a perforated cancellation on this piece.

1951年福克蘭群島政府5鎊樣票。PMG Choice Uncirculated 63。這張樣票出自英皇佐治六世系列，由德納羅公司設計，印有佐治六世頭戴皇冠之肖像，並以紅綠對比的色澤作背面。此鈔別格一具，惟票面帶有印刷商批注、粘痕和注銷針孔。

Starting Bid: \$700



24240 Fiji Government of Fiji 10 Shillings 1.9.1964 Pick 52d PMG Superb Gem Unc 67 EPQ.

An outstanding issue bearing the portrait of Queen Elizabeth II and printed by Bradbury, Wilkinson & Company. Enhanced by tranquil inks, this example is tied for the highest grade in the *PMG Population Report*, adding to the appeal of this note.

1964年斐濟政府10先令。PMG Superb Gem Unc 67 EPQ。
這張一枝獨秀的鈔票印有伊麗莎白二世肖像，由巴布域偉堅遜公司印製。此鈔用色淡雅，評分在PMG數量報告中併列榜首，更是令魅力大增。

Starting Bid: \$400



24241 France Banque de France 5000 Francs 17.1.1918 (ND 1938) Pick 76 PMG About Uncirculated 53 Net.

A splendid rare type that is widely sought after due to its enormous size, high purchasing power, and scarcity. Small print totals and high face value has prevented most of these notes from being saved for posterity. Edge damage and rust are seen on this otherwise handsome and beautiful banknote.

1938年法蘭西銀行5000法郎。PMG About Uncirculated 53 Net。
這張瑰麗堂皇的珍鈔尺寸巨大，面值可觀，稀罕難覓，故廣受青睞。極低的印刷量和高昂的面值使得此鈔的大多數例子都未有被保存至今。此鈔帶有邊角損傷和鏽痕，否則更是漂亮得體的例子。

Starting Bid: \$2,000



24242 France Banque de France 5000 Francs 16.5.1946 Pick 103c PMG Choice Uncirculated 64.

A magnificently large and colorful design that was introduced following the conclusion of World War II. Marianne takes center stage, accompanied by representations of individuals from France's overseas territories. Consequently, this banknote is commonly referred to by collectors as the "Empire Français." Pinholes are mentioned for accuracy.

1946年法蘭西銀行5000法郎。PMG Choice Uncirculated 64。
此鈔尺寸巨大，用色鮮艷，發行於二戰結束之時。中央的瑪麗安娜肖像獨領風騷，伴以象徵法國海外領地的多位人像。故此，此鈔時常被收藏家稱為「法蘭西帝國」。票面帶有針孔。

Starting Bid: \$400



24243 France Banque de France 500 Nouveaux Francs 5.9.1963 Pick 145a PMG Gem Uncirculated 65 EPQ.

A striking depiction of Jean Baptiste Poquelin graces this theatrical note, issued by the Banque de France. The harmonious blend of colors adds to the allure of this particular note, featuring three distinct signatures.

1963年法蘭西銀行500新法郎。PMG Gem Uncirculated 65 EPQ。
這張戲劇主題鈔票由法蘭西銀行發行，並印有矚目突出的莫里哀肖像。此鈔帶有三處簽署，用色和諧協調，令吸引力大大提昇。

Starting Bid: \$750



24244 French Antilles Institut d'Emission des Departements d'Outre-Mer 10 Nouveaux Francs on 1000 Francs ND (1961) Pick 2s Specimen PMG Gem Uncirculated 66 EPQ.

Large fishing and agricultural scenes dominate this attractive, oversized note printed in the French style note. This note exhibits heavy embossing. Specimen overprints and perforations are seen on the note as well.

1961年法屬安地列斯海外省發行局1000新法郎樣票。PMG Gem Uncirculated 66 EPQ。
這張充滿法國特色的大型鈔票呈現了大幅漁農作業情景，壓花有力深峻，並帶有樣票加蓋及注銷孔，吸引力非同凡響。

Starting Bid: \$1,250



24245 French Antilles Institut d'Emission des Departements d'Outre-Mer 10 Francs ND (1964) Pick 8b Two Examples PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ.

Vibrantly hued inks and meticulously embossed textures distinguish this 10 Francs banknote from the French Antilles, an enchanting archipelago nestled in the Caribbean. (Total: 2 notes)

1964年法屬安的列斯群島10法郎，一組兩張。PMG Superb Gem Unc 67 EPQ; Gem Uncirculated 66 EPQ。
這張出類拔萃的10法郎用色鮮艷華美，壓花文字匠心獨運，出自加勒比海迷人萬分的群島法屬安的列斯。

Starting Bid: \$500



24246 French Equatorial Africa Institut d'Emission de l'Afrique Equatoriale Francaise et du Cameroun 1000 Francs ND (1957) Pick 34s Specimen PMG About Uncirculated 55 EPQ.

Colorful farming scenes enhance the front and the back of this highest denomination Specimen destined for Cameroun. The note is perforated cancelled to the right.

1957年法屬赤道非洲和喀麥隆發行局1000法郎樣票。PMG About Uncirculated 55 EPQ。
這張最高面額的喀麥隆樣票於正背面呈現了色彩豐富斑斕的耕作情景，並於右方打有注銷孔。

Starting Bid: \$500





24247 French Indochina Banque de l'Indo-Chine 20 Piastres ND (1928-31) Pick 50 PMG Choice Extremely Fine 45.

An attractive, rarely seen mid-range denomination, often underestimated but highly sought after. While some toning is present, it does not detract from the overall visual allure of this vibrant French colonial release.

1928-31年東方匯理銀行貳拾元。PMG Choice Extremely Fine 45。這張難得一見的中面額鈔票別具吸引力，雖然常遭低估但極受青睞。票面可見若干發黃痕跡，但絲毫未有影響這張用色鮮艷的法國殖民地鈔票外觀。

Starting Bid: \$500



24249 French West Africa Banque de l'Afrique Occidentale 5000 Francs 22.12.1950 Pick 43 PMG Choice Uncirculated 64 EPQ.

A simply stunning, highest denomination rarity that is sure to delight collectors. Intaglio features are enhanced by the light French banknote paper on this very appealing grand-sized piece.

1950年法屬西非銀行5000法郎。PMG Choice Uncirculated 64 EPQ。這張最高面額珍罕令人眼前一亮，定必能令收藏家們喜出望外。法國薄紙配以凹版特徵，為這張魅力無窮的大型鈔票畫龍點睛。

Starting Bid: \$900



24248 French Somaliland Banque de l'Indochine, Djibouti 20 Francs 3.1.1921 Pick 4B PMG Choice Fine 15.

An attractive image of Neptune holding his trident graces the front of this rare note issued for Djibouti. Tears and pinholes are mentioned for accuracy, but that does not detract from the scarcity of this note, as there are only 10 examples graded in the *PMG Population Report*.

1921年法屬索馬利蘭東方匯理銀行20法郎，吉布地地名。PMG Choice Fine 15。

這張珍罕鈔票是為吉布地發行，正面印有海神手持三叉戟的迷人圖案。票面帶有裂口和針孔，但此鈔的珍罕程度絲毫無減，畢竟在PMG數量報告中僅見十例。

Starting Bid: \$750



24250 Guinea 1971 Banknote and Coin Presentation Album.

A well preserved presentation album showcasing the 1971 series of coins and banknotes. Included are 8 Proof banknotes, two of each denomination, with each pair presenting both a non printed serial number and a basic AA 000000 serial on each page. The last page includes an 8 piece 1971 dated coin set. All notes and coins are mounted on the hard card-stock pages.

1971年幾內亞紙幣及硬幣展示冊。這部展冊保存得宜，展示了1971年發行系列的錢幣及鈔票，當中包含八張試樣票。每個面額均有兩張，而每一對都帶有非印刷的序號，在每一頁另帶有AA 000000基本序號。最後一頁包含八枚1971年份的硬幣套裝。所有錢幣及鈔票均被貼於展頁上。

Starting Bid: \$400



24251 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars 2.4.1934 Pick 55b KNB34 PMG **Extremely Fine 40**.

This iconic design becomes even more appealing with its early date and the distinctive hand-signed signature on the left side. It exhibits a typical circulation condition, free from the common distractions that often affect banknotes. It is worth noting that all dates within this category feature the T/G prefix, signifying that fewer than 5 million banknotes were issued between 1931 and 1956.

1934年印度新金山中國渣打銀行拾員。PMG Extremely Fine 40。早期的發行日期和手簽簽署，使得這款設計經典雋永的鈔票更上一層樓，引人矚目。此鈔的流通痕跡中規中矩，並無影響整體外觀。請注意，所有1931至1956年間發行的T/G字軌鈔票，所有日期的發行量均少於五萬張。

Starting Bid: \$1,000



24252 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars 2.1.1934 Pick 55b KNB34 PMG **Choice Very Fine 35**.

Amazing technical details remain vibrant and clear on this early rendition. Elegant decorative borders encompass the remarkable image of a helmeted warrior on the front and a lovely vignette of rice harvesting on the back. The prominent handwritten signature at the lower left corner enhances the allure of this uncommon example printed by Waterlow & Sons.

1934年印度新金山中國渣打銀行拾員。PMG Choice Very Fine 35。令人叫絕的技術細節在這張早期鈔票上鮮明銳利，明淨如初。正面以雅緻的盛飾邊框包圍著巧奪天工的戰士圖案，而背面則是收割稻米的風光景色。左下方的手簽簽署矚目突出，令這稀罕難得張華德路鈔票更添魅力。

Starting Bid: \$750



24253 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars 20.9.1940 Pick 55b KNB34 PMG **Very Fine 30 EPQ**.

A prominent handwritten signature at the lower left enhances the appeal of this early-dated issue. Notes from the Chartered Bank of India, Australia, & China featuring a manuscript signature are seldom encountered in today's collectors' market.

1940年印度新金山中國渣打銀行拾員。PMG Very Fine 30 EPQ。這張日期甚早的鈔票，在左下方展示了手簽簽署，甚為少見。手簽之印度新金山中國渣打銀行鈔票在今時今日的收藏市場中可遇不可求。

Starting Bid: \$750



24254 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars 1.3.1935 Pick 55b KNB34 PMG **Very Fine 30**.

Ornamental borders encompass this striking example printed by Waterlow & Sons. The bold handwritten signature at the bottom left enhances the attractiveness of this rare, early-dated this exquisite type. Ink is mentioned for accuracy.

1935年印度新金山中國渣打銀行拾員。PMG Very Fine 30。這張令人眼前一亮的鈔票由華德路公司印製，以盛飾邊框包圍四週。左下方的手簽簽署鮮明突出，提升了這張鑄工精細、日期甚早的稀罕珍鈔的吸引力，僅票面上帶有墨污。

Starting Bid: \$600



24255 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars
2.7.1934 Pick 55b KNB34-g 1934-46 10 Dollars - Printer: W&S

The extraordinary technical features continue to shine with vibrancy on this early issue. Graceful ornamental borders encircle the striking depiction of a helmeted warrior on the front, while a delightful vignette of a rice harvesting graces the back. The prominent handwritten signature at the lower left corner further elevates the appeal of this exceptional piece crafted by Waterlow & Sons.

1934年印度新金山中國渣打銀行拾員。PMG Very Fine 25。
匠心獨運的技術細節在這張早期鈔票上一覽無遺。正面以雅緻的盛飾邊框包圍著巧奪天工的戰士圖案，而背面則是收割稻米的風光景色。左下方的手簽簽署矚目突出，令這稀罕難得張華德路鈔票更添美感。

Starting Bid: \$600



24256 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars
1.9.1956 Pick 55c KNB34-e 1941-56 10 Dollars - Printer: W&S

This exquisite Waterlow & Sons banknote is both stunning and highly sought-after, particularly in such an exceptional grade. It showcases the last date within this series, issued before the issuer's name transitioned to "The Chartered Bank." The intricate details and artistic engravings on this note hold a special place in the hearts of collectors worldwide. Undoubtedly, it ranks among the most beloved and coveted Hong Kong notes of its era.

1956年印度新金山中國渣打銀行拾員。PMG Gem Uncirculated 65 EPQ。
這張設計精美的華德路鈔票向來廣受青睞，具備這般優秀評分者更是令人趨之若鶩。此鈔出自該發行系列的最晚日期，正是銀行改名為「渣打銀行」前夕。此鈔細節豐富，雕工美感盎然，在世界各地收藏家心中佔一席之地，毫無疑問是最受歡迎、最為稀罕的1950年代香港紙幣之一。

Starting Bid: \$1,000



24257 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars
6.12.1956 Pick 55c KNB34 1941-56 10 Dollars - Printer: W&S

Printed by Waterlow & Sons this note boasts exceptional embossing and vibrant, bold inks. All its distinctive features are immaculately preserved in this postwar issue.

1956年香港渣打銀行拾員。PMG Choice Uncirculated 63。
此鈔由華德路公司印製，並於戰後發行。其壓花效果無與倫比，墨印鮮明深峻。所有特徵均經悉心保存。

Starting Bid: \$750



24258 Hong Kong Chtd. Bank of India, Australia & China 10 Dollars 19.1956 Pick 55c Two Examples PMG Choice About Unc 58 (2).

A beautiful and desirable Waterlow & Sons banknote set that features the final date of the type, as released by this issuer before changing its title to The Chartered Bank. Intricate details and artistic engravings endear this type to collectors worldwide. One of the most popular and desirable Hong Kong notes of the era. (Total: 2 notes)

1956年印度新金山中國渣打銀行拾員，一組兩張。PMG Choice About Unc 58 (2張)。

這組漂亮迷人的華德路鈔票印有最晚的發行日期，是該銀行改名為渣打銀行前的最後成品。其匠心獨運的細節和美感盎然的雕工，使得世界各地的收藏家均對此鈔趨之若鶩，堪稱當時最受歡迎、魅力最盛之香港鈔票。

Starting Bid: \$1,000

Rare 1934 High Denomination

罕見1934年高面值鈔票

**24259 Hong Kong Chartered Bank of India, Australia & China 50 Dollars 1.11.1934 Pick 56 PMG Very Fine 30.**

A surviving high denomination from this Hong Kong bank it is very rare in any grade. Printed by Waterlow & Sons, this issue displays an image of a helmeted warrior on the front, while a scenery of a rice harvest graces the back. The four seals on the back represent Britain, India, Australia, and China, hence recalling the full name of the bank. The third party grading company mentions annotations and a minor restoration, but that does not negate the scarcity of this example.

1934年印度新金山中國渣打銀行伍拾員。PMG Very Fine 30。

這張高面額香港鈔票由華德路公司印製，不論評分都極為珍罕，正面印有頭戴戰盔的武士，而背面則是稻田收割的情景。背面四處徽章分別代表英國、印度、澳洲及中國，以呼應銀行名稱。第三方評級公司提到此鈔帶有批注和小量修補痕跡，但無損此鈔之珍罕程度。

Starting Bid: \$7,500

Scarce 100 Dollars Issue

稀罕少見之壹佰員



24260 **Hong Kong** Chartered Bank of India, Australia & China 100 Dollars 1.5.1934 Pick 57a PMG Very Fine 30.

A widely sought-after banknote produced by Waterlow & Sons, hallmarked by a vignette of Britannia on the obverse, and a picturesque view of Hong Kong on the reverse. Notably, the Y/M prefix is consistently applied to all dates for this particular design, serving as an indicator of the relatively scarce quantity of notes produced for each date. While third party grading has noted some minor repairs and annotations, the overall visual condition of the note remains commendable.

1934年印度新金山中國渣打銀行壹佰員。PMG Very Fine 30。

此鈔廣受青睞，由華德路公司印製，於正面帶有不列顛女神像，背面則是如詩似畫的香港風光。請注意，這款鈔票的所有日期都使用了Y/M字軌，可見每個日期的發行量何其稀罕。雖然第三方評級公司提到此鈔帶有少量修補痕跡和批注，但整體外觀仍出類拔萃。

Starting Bid: \$2,500



24261 Hong Kong Chartered Bank 5 Dollars 9.4.1959 Pick 62cts Color Trial Specimen PMG Choice Uncirculated 64.

Blue inking replaces the traditional green for this scarce type. Red Specimen overprints and hole punched cancellations complete the transformation. This rare Color Trial Specimen was created in the final years of operation for Waterlow & Sons, as the firm was acquired by Thomas de la Rue in 1961. Previous mounting is mentioned for accuracy but that does not negate the scarcity of this piece, as only three examples total are registered in the PMG Population Report.

1959年香港渣打銀行五員試色樣票。PMG Choice Uncirculated 64。此珍鈔以藍色取代了傳統的綠色墨印。這張稀少罕見的試色樣票在華德路公司營運的最後一年，即1961年印製，票面帶有粘痕，但絲毫無損其稀有程度，在PMG數量報告中僅見三例。

Starting Bid: \$1,250



24262 Hong Kong Chartered Bank 100 Dollars 1.7.1961 Pick 71s Specimen PMG Gem Uncirculated 66 EPQ.

An appealing design from the 1959 to 1970 series. Red Specimen overprints are observed on this bright note featuring the coat of arms on the front, and a lovely engraving of a harbor on the back. This scarce example is tied for the second highest grade in the PMG Population Report of a mere 17 examples.

1961年香港渣打銀行壹佰員樣票。PMG Gem Uncirculated 66 EPQ。這款漂亮迷人的設計出自1959至1970年發行系列，帶有紅色樣票加蓋，並於正面印有盾徽圖案。背面則是雕工細膩悅目的維港風光。此珍鈔罕難得，在PMG數量報告的僅十七例中排名第二。

Starting Bid: \$1,000



24263 Hong Kong Chartered Bank 500 Dollars 1.7.1961 Pick 72s Specimen PMG Superb Gem Unc 67 EPQ.

Outstanding original, technical features, and design elements abound on this highest denomination Specimen. This stunning and rare Specimen features the 1.7.1961 date. Wavy watermarked paper and red overprints are mentioned for accuracy. Pinpoint centering and sharp corners both lend to the Superb Gem designation by PMG.

1961年香港渣打銀行伍佰員樣票。PMG Superb Gem Unc 67 EPQ。這張最高面額樣票呈現出超凡卓絕的原裝技術特徵和設計元素，極為震撼，日期為1961年7月1日。此鈔以條紋水印紙印製，並帶有紅色加蓋。邊角銳利，印刷置中，獲PMG評絕佳分數。

Starting Bid: \$1,500



24264 Hong Kong Chartered Bank 50 Dollars ND (1970-75) Pick 75a PMG Superb Gem Unc 67 EPQ.

A lovely issue characterized by vibrant inks and impeccable embossing. On the obverse side, it features a prominent bank crest positioned at the center and accompanied by a depiction of a bank building on the left, adding to its grandeur. The reverse side is adorned with an impressive vignette of City Hall, encircled by a meticulously detailed border, further enhancing its overall aesthetic appeal.

1970-75年香港渣打銀行伍拾圓。PMG Superb Gem Unc 67 EPQ。這張令人愛不釋手的鈔票呈現出鮮明躍動的墨印和無懈可擊的壓花效果。正面中央印有矚目震撼的銀行盾徽，左方伴以銀行大廈圖案，更是添上了不少氣勢。背面則以大會堂圖案作點綴，並以精巧華美的邊框加以圍繞，令整體外觀更上一層樓。

Starting Bid: \$1,000



24265 Hong Kong Chartered Bank 50 Dollars ND (1970-75) Pick 75a PMG Gem Uncirculated 66 EPQ.

A beautiful example of this short-lived issue featuring a depiction of the headquarters of The Chartered Bank on the front. A lovely vignette of The Hong Kong City Hall at Edinburgh Place is featured on the back.

1970-75年香港渣打銀行伍拾圓。PMG Gem Uncirculated 66 EPQ。此鈔發行時間甚短，於正面印有渣打銀行圖案，外觀漂亮美觀。背面則呈現了愛丁堡廣場大會堂的精緻圖案。

Starting Bid: \$600



24266 Hong Kong Chartered Bank 50 Dollars ND (1970-75) Pick 75a PMG Gem Uncirculated 66 EPQ.

An exquisite issue boasting vibrant inks and impeccable embossing, resulting in a visually striking appearance. On the front, a prominent bank crest takes center stage, accompanied by the elegant depiction of a bank building on the left. The reverse of the note features a charming vignette of City Hall, encircled by a finely detailed border that adds to its charm. Notably, this denomination is highly coveted for its distinctive B-Prefix and the unique signature combination of Dennis Ross Scotchmer and David Lindsay Millar.

1970-75年香港渣打銀行伍拾圓。PMG Gem Uncirculated 66 EPQ。此鈔精雕細琢，墨印鮮明躍動，壓花效果無懈可擊，造就了矚目震撼的外觀。正面的銀行盾徽獨領風騷，伴以左方典雅悅目的銀行大廈圖案。背面則有魅力非凡的大會堂，並以細節精巧的邊框加以包圍，魅力更上一層樓。值得注意的是，此面額帶有別具一格的B字軌以及Dennis Ross Scotchmer及David Lindsay Millar的簽名組合，故極受青睞。

Starting Bid: \$600



24267 Hong Kong Chartered Bank 50 Dollars ND (1970-75) Pick 75a Two Examples PMG Gem Uncirculated 65 EPQ (2).

A striking set boasting vivid inks and outstanding embossing, resulting in a captivating visual effect that is truly rare. On the front, a prominent bank crest takes center stage, complemented by the depiction of a bank building on the left. Meanwhile, the reverse side features a charming vignette of City Hall, encircled by a finely detailed border. (Total: 2 notes)

1970-75年香港渣打銀行伍拾圓，一組兩張。PMG Gem Uncirculated 65 EPQ (2張)。

這對令人眼前一亮的鈔票展示了鮮明深峻的墨印以及出類拔萃的壓花效果，造就了迷人的外觀。正面中央印有矚目突出的銀行盾徽，伴以左方的銀行大廈圖案。而背面則是魅力非凡的大會堂圖案，並以細節精巧的邊框包圍四週。

Starting Bid: \$1,000

24268 Hong Kong Chartered Bank 50 Dollars ND (1970-75) Pick 75a Three Examples PMG Choice About Unc 58 EPQ; Choice About Unc 58; About Uncirculated 55.

Vibrant inks and excellent embossing create an elusive visual on these issues printed by Thomas De La Rue. The front is highlighted by a vignette of a bank crest along with a bank building, while a delightful image of City Hall graces the back. These highly sought-after denominations feature the elusive B-Prefix and signature combination of Dennis Ross Scotchmer and David Lindsay Millar. (Total: 3 notes)

1970-75年香港渣打銀行伍拾圓，一組三張。PMG Choice About Unc 58 EPQ; Choice About Unc 58; About Uncirculated 55。

這批德納羅鈔票墨印鮮明躍動，壓花效果無與倫比，造就了吸引力非凡的外觀。正面印有盾徽及銀行大廈圖案，背面則是賞心悅目的大會堂圖案。這批深受青睞的鈔票印有魅力十足的B字軌，簽名組合為Dennis Ross Scotchmer及David Lindsay Millar。

Starting Bid: \$750

24269 Hong Kong Chartered Bank 50 Dollars ND (1970-75) Pick 75a Three Examples PMG Choice About Unc 58 (2); About Uncirculated 50 EPQ.

Deeply embossed surfaces and bright colors provide a pleasing presentation on these issues printed by Thomas De La Rue. A lovely depiction of the Bank headquarters enhances the front, while an image of Hong Kong City Hall graces the back. The third party grading company mentions one example has been trimmed. (Total: 3 notes)

1970-75年香港渣打銀行伍拾圓，一組三張。PMG Choice About Unc 58 (2張)；About Uncirculated 50 EPQ。

此鈔由德納羅公司印製，壓花深峻有力，色調亮麗明淨，整體外觀悅目迷人。正面印有漂亮華美的銀行大廈圖案，而背面則為大會堂圖案。第三方評級公司提到此鈔曾被裁剪。

Starting Bid: \$750



24270 Radar Serial Number 400004 Hong Kong Chartered Bank 100 Dollars ND (1977) Pick 76a PMG Gem Uncirculated 65 EPQ.

This remarkable banknote represents the pinnacle of the coveted Chartered Bank "Bank Building" series, and it belongs to the earlier variety without a printed date. Its exceptional embossing and vivid colors elevate the depiction of the charming scenes featuring Hong Kong Harbor on the reverse side, making it a truly captivating and desirable collector's item. The radar serial number 400004 certainly adds appeal to this piece.

1977年香港渣打銀行壹佰圓，雷達序號400004。PMG Gem Uncirculated 65 EPQ。

此鈔出類拔萃，出自渣打銀行經典萬分的「銀行大廈」系列，屬沒有日期的較早版別。壓花效果無懈可擊，用色鮮艷奪目，提昇了背面的香港維港迷人景色，造就了這張吸引力非凡的珍品。而雷達號400004更是令此鈔畫龍點睛。

Starting Bid: \$500



24271 Hong Kong Chartered Bank 100 Dollars ND (1977) Pick 76a* Replacement PMG Choice About Unc 58.

A stunning, highest denomination Replacement example from the desirable Chartered Bank "Bank Building" series. Excellent embossing and vibrant colors enhance the charming scenes of Hong Kong harbor on back. This note is tied for the highest grade in the PMG Population Report of a mere 22 examples.

1977年香港渣打銀行壹佰圓補版鈔。PMG Choice About Unc 58。

這張令人眼前一亮的最高面額補版票，出自渣打銀行「銀行大廈」系列。壓花效果無懈可擊，色調鮮艷亮麗，大大提昇了背面維港的醉人景色，魅力十足。此鈔評分出類拔萃，在PMG數量報告的僅二十二例中高居榜首。

Starting Bid: \$600



24272 Hong Kong Chartered Bank 500 Dollars 1.1.1982 Pick 80b* Replacement PMG Gem Uncirculated 65 EPQ.

Presenting the last date of issuance for banknotes by The Chartered Bank, this higher denomination Replacement showcases a striking portrayal of a mythical phoenix alongside intricate designs on the front. The back is enriched by an appealing vignette featuring the bank's headquarters, meticulously positioned beside a centrally placed crowned coat of arms. Every detail is impeccably rendered, with particular emphasis on the embossing, adding to its overall appeal.

1982年香港渣打銀行伍佰圓補版鈔。PMG Gem Uncirculated 65 EPQ。

這張渣打銀行鈔票出自最晚的發行日期，為最高面額的補版票，於正面印有矚目震撼的鳳凰圖案，並以精巧細膩的設計加以點綴。背面則印有魅力十足的銀行總行大廈，被精心置於中央的盾徽圖案左方。所有細節都無懈可擊，壓花效果尤見出色，大大提昇了整體外觀。

Starting Bid: \$1,250

Scarce 1899 1 Dollar

稀罕1899年壹圓庫存票



24273 Hong Kong Hongkong & Shanghai Banking Corp. 1 Dollar 2.1.1899 Pick 136cr Remainder PMG Choice Uncirculated 63.

Vibrant inks and astonishing details continue to stand out on this uncommon Remainder, symbolizing what is regarded as the earliest widely-circulated currency issued by the esteemed Lion Bank. Any dedicated Hong Kong collector should possess an example of this late 19th Century note, signifying the commencement of Hong Kong's ascent as a formidable economic force in Asia. It is noteworthy that only two examples of this variety have been recorded in the *PMG Population Report*, underscoring its rarity, and this particular one boasts the highest grade. Additionally, previous mounting and perforated cancellations are noted on this scarce piece.

1899年香港上海匯豐銀行壹圓庫存票。PMG Choice Uncirculated 63。

這張庫存票少有一遇，並呈現出鮮艷躍動的墨印和令人歎為觀止的細節，堪稱匯豐銀行最早普及流通的鈔票。這張十九世紀晚期鈔票象徵著香港崛起成為亞洲經濟中心的肇始，所有狂熱的香港收藏家都不能錯過。此版別在PMG數量報告中僅見兩例，此鈔評分榮列榜首，足見其無可比擬的珍罕程度。此鈔珍罕萬分有如鳳毛麟角，並帶有粘痕及注銷針孔。

Reserve: \$8,000



24274 **Hong Kong Hongkong & Shanghai Banking Corp. 1 Dollar 1.7.1913 Pick 155b PMG Choice Extremely Fine 45.**

An exquisitely crafted issue, printed by Bradbury & Wilkinson representing the short-lived 1923 issue. Featuring a captivating vignette of a helmeted woman and a port scene on the front, while the back is adorned with the perennially beloved Britannia design. This design is rendered in maroon and brown inks, adding a touch of timeless elegance to the note.

1913年香港上海匯豐銀行壹圓。PMG Choice Extremely Fine 45。此鈔精雕細琢，出自發行時間甚短的1923年系列，並由巴布域偉堅遜公司印製。正面印有頭戴戰盔的婦女肖像和港口風光，迷人悅目。而背面則是歷久不衰的不列顛尼亞女神像，並採用了栗棕色調，為此鈔增添了一份不朽的美感。

Starting Bid: \$750

Highly Collectible 1923 Issue

極具收藏價值的1923年滙豐拾圓「沙灘」



24275 **Hong Kong Hongkong & Shanghai Banking Corp. 10 Dollars 1.1.1923 Pick 167 KNB55 PMG Very Fine 25 Net.**

Simply outstanding Waterlow & Sons engravings flank both sides of this large format banknote. Hong Kong is known today as a populated metropolis, but prior to World War II, its population was quite small. A handsome relic from the colonial period before the hustle and bustle of modern city life. The sheer size, age, and spending power of this note prevented all but a scant few from being saved. Repairs are mentioned for accuracy, but they do not seem to detract from the overall visual presentation.

1923年香港上海滙豐銀行拾圓「沙灘」。PMG Very Fine 25 Net。

這張大幅面鈔票的正背面，兩旁都呈現了華德路公司的超凡雕工。香港在今天是人口稠密的大都會，但在二戰前人口不多。這張華美絕倫的鈔票可謂香港蛻變成繁囂的現代都市前的殖民地遺產。其可觀尺寸、年份和購買力都使得流傳至今者少之又少。此鈔帶有修補痕跡，但並未有影響到整體外觀。

Starting Bid: \$2,500

Well Preserved HSBC 1921 Issue

保存良好的1921年匯豐拾圓「沙灘」



24276 Hong Kong Hongkong & Shanghai Banking Corp. 10 Dollars 1.1.1921 Pick 167 PMG Very Fine 25.

A highly sought after first year issue that is in a well preserved condition. This always popular, large format note was printed by Waterlow & Sons and appeals to collectors across multiple specialties. The A prefix was used across multiple dates, which indicates that this middle denomination was not printed in large quantities. Hong Kong is known today as a busy metropolitan area, but prior to World War II, its population was quite small, as reflected by its banknote issuance. A minor restoration is mentioned by the third party grading company.

1921年香港上海匯豐銀行拾圓「沙灘」。PMG Very Fine 25。

這張首年發行鈔票深受追捧，保存得宜。這張大幅面鈔票向來人氣高企，由華德路公司印製，對不同領域的收藏家都有著無上的吸引力。多個日期的鈔票都使用了A字軌，可見這張中面額鈔票發行量不大。香港在今天是繁囂的大都會，但在二戰前人口疏落，並由鈔票發行量足以一窺。第三方評級公司提到此鈔帶有修補痕跡。

Starting Bid: \$2,500



24277 Hong Kong Hongkong & Shanghai Banking Corp. 1 Dollar 1.1.1923 Pick 171 PMG Choice Uncirculated 64.

An exquisitely beautiful example that is remarkably scarce in such a prestigious grade. This 1 Dollar note belongs to the early series of notes crafted by Bradbury, Wilkinson & Company, known for their remarkably intricate engravings. This issue features a charming vignette of a woman donning a helmet and the coat of arms on the front. On the reverse, the perennially admired Britannia design is framed by intricate guilloché patterns, enhancing this delightful, modest denomination issued by the HSBC. This note is highly sought-after by collectors, especially in this state of preservation.

1923年香港上海匯豐銀行壹圓。PMG Choice Uncirculated 64。此鈔華美細緻，其頂尖評分更是有如鳳毛麟角。這張壹圓鈔票出自早期的發行系列，由巴布域偉堅遜公司印刷。該公司一直以巧奪天工的雕刻而聞名於世。此鈔正面印有魅力非凡、頭戴戰盔的婦女像和盾徽。背面則是歷久不衰的不列顛尼亞女神像，被精巧入微的扭索設計包圍，令這張賞心悅目的中面額匯豐銀行鈔票更上一層樓。此鈔向來極受青睞，尤其是具備這般上佳品相者。

Starting Bid: \$1,000



24278 Hong Kong Hongkong & Shanghai Banking Corp. 1 Dollar 1.1.1923 Pick 171 PMG Choice Uncirculated 64.

Simply beautiful and quite rare in such an elite grade. This 1 Dollar is from the earlier series of notes with amazingly intricate engravings was produced by Bradbury, Wilkinson & Company. A lovely vignette of a woman wearing a helmet and the coat of arms highlight the front of this note. The always popular Britannia design encompassed by beautiful guilloché patterns enhance the back of this pleasing, small denomination issued by the HSBC.

1923年香港上海匯豐銀行壹圓。PMG Choice Uncirculated 64。此鈔評分頂尖，外觀漂亮悅目，甚是珍罕。這張壹圓出自較早的發行系列，雕工精巧細膩，出自巴布域偉堅遜公司印製。正面印有頭戴戰盔的女武士和盾徽的華美圖案。而背面則以漂亮悅目的扭索設計包圍著歷久不衰的不列顛女神像。這張令人愛不釋手的小面額鈔票由匯豐銀行發行。

Starting Bid: \$1,500



24279 Hong Kong Hong Kong & Shanghai Banking Corporation 50 Dollars 1.1.1934 Pick 175d Duress Note PMG About Uncirculated 55 Net.

Following the fall of Hong Kong, Japanese authorities compelled HSBC accountants to endorse and distribute these banknotes. They were used in conjunction with confiscated funds to procure war supplies in neutral Macau. Subsequent to Japan's defeat, there was uncertainty regarding whether HSBC would honor these notes, given that all issued serial numbers had been meticulously recorded. Eventually, a decision was reached by the government and the bank to allow for the redemption of these notes. The majority of them were promptly exchanged, as the duration of the grace period remained uncertain, thus contributing to the rarity of these notes in any condition today. Corner damage is mentioned on this piece but that does not seem to negate the overall visual appeal.

1934年香港上海匯豐銀行伍拾圓「逼簽票」。PMG About Uncirculated 55 Net。

隨著香港淪陷，日本當局迫使匯豐銀行的會計師簽發這批鈔票，並與其他被沒收的資金一併用於在中立的澳門購買戰爭物資。在日本戰敗後，匯豐銀行會否承認這批鈔票成了一大疑問，更遑論所發行的鈔票序號都早已被詳細記錄。最終，政府和銀行決定批准收回這批鈔票。雖然寬限期的時長未明，但當中的大多數都被及時兌換，故流傳至今者無一不是難得珍品。此鈔邊角有損，但絲毫無減其整體外觀。

Starting Bid: \$1,750



24280 Hong Kong Hongkong & Shanghai Banking Corporation 50 Dollars 1.1.1934 Pick 175d Duress Note PMG Very Fine 25.

During the 1930s, Bradbury, Wilkinson & Company printed large denomination banknotes for Hong Kong with a printed signature at right and a blank space at left. These notes were hand-signed by a Chief Accountant as needed, and subsequently issued. When the Japanese invaded Hong Kong, their army took hostage bank executives at HSBC and forced them to hand-sign banknotes, under "Duress." This example fits in the known serial run range for notes issued by the Japanese, and it is one of the finest extant. A restoration is mentioned for accuracy.

1934年香港上海匯豐銀行伍拾圓「逼簽票」。PMG Very Fine 25。

巴布域偉堅遜公司在1930年代為香港印製大面額鈔票，簽署為印簽，並置於左右方的空白位置上。這批鈔票在有需要時會由總會計師手簽，並繼而發行。當日軍攻佔香港時，他們脅持匯豐銀行的行政人員並強迫他們手簽這批鈔票，稱為「逼簽票」。根據序號，此鈔正屬於日本強迫下發行的逼簽票，品相更是出色，惟帶有修復痕跡。

Starting Bid: \$750



24281 Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 30.3.1946 Pick 176e PMG About Uncirculated 55 EPQ.

A beautiful Bradbury, Wilkinson & Company banknote highlighted by a delightful vignette of a woman on the face and HSBC building on back. This lovely note exhibits impressive embossing and retains the original bold red color.

1946年香港上海匯豐銀行壹佰圓。PMG About Uncirculated 55 EPQ。

這張漂亮精美的鈔票由巴布域偉堅遜公司印製，正面印有令人愛不釋手的婦女肖像，背面則是匯豐銀行大廈圖案。這張品相出類拔萃的鈔票呈現出天衣無縫的壓花效果，並保有鮮艷如初的紅色色調。

Starting Bid: \$1,000

High Grade 1956 Issue

高評分1956年「大聖書」



24282 Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 31.5.1956 Pick 176f PMG Gem Uncirculated 66 EPQ.

An impressive, large format type that has increased in popularity in recent years, especially in such an outstanding grade. It is important to note that the large size of this type prevented most from being saved. Vibrant colors and EPQ status appear on this completely original, last signature variety printed by Bradbury, Wilkinson & Company.

1956年香港上海匯豐銀行壹佰圓。PMG Gem Uncirculated 66 EPQ。

這張幅面巨大的鈔票令人眼前一亮，在近年人氣水漲船高，尤其是具備上佳評分者。值得注意的是，巨大的尺寸使得此鈔的大多數例子都沒有被保存下來。鮮艷躍動的色調和EPQ認證可見此鈔原汁原味，並帶有最晚的一款簽署，由巴布域偉堅遜公司印製。

Starting Bid: \$2,500



24283 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 1.8.1952 Pick 179b KNB71 PMG About Uncirculated 55 EPQ.

A prominent portrait of Sir Thomas Jackson, who served as the third Chief Manager of HSBC, graces the front of this the largest in size and denomination issued during its time. The colors are vibrant and the intricate guilloche designs adorning it are truly stunning. This particular note belongs to a widely collected and long-running series, making it particularly sought-after, especially with its EPQ status.

1952年香港上海匯豐銀行伍百圓。PMG About Uncirculated 55 EPQ。此鈔不論尺寸和面額都是當時之最，於正面印有匯豐銀行第三任總經理吳臣爵士的矚目肖像。此鈔用色鮮艷，扭索設計匠心獨運，令人眼前一亮。此鈔競逐者眾，歷久不衰，因而深受青睞，更遑論具備EPQ認證者。

Starting Bid: \$1,250



24285 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 27.3.1967 Pick 179d KNB71a PMG Superb Gem Unc 67 EPQ.

This impeccably preserved banknote is a remarkable note from the inaugural series, distinguished by its portrayal of Sir Thomas Jackson. Sir Jackson, the third General Manager of the Hong Kong and Shanghai Banking Corporation, played a pivotal role in shaping the economic landscape of the colony during its formative years. His influence and leadership are poignantly captured in this note, making it a valuable historical artifact. This piece is tied for the highest grade in the PMG Population Report.

1967年香港上海匯豐銀行伍百圓。PMG Superb Gem Unc 67 EPQ。這張出類拔萃的鈔票保存得宜，出自首個發行系列，並印有別具一格的吳臣爵士肖像。吳臣爵士為匯豐銀行的第三任總經濟，對殖民地早期的經濟發展至關重要。其影響力和領袖風範在這張鈔票上一覽無遺，造就了這張價值不菲的歷史遺珍。此鈔評分在PMG數量報告中併列榜首。

Starting Bid: \$1,250



24284 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 1.8.1952 Pick 179b KNB71 PMG About Uncirculated 55.

A wonderful issue of this generously sized note representing the highest denomination in circulation at the time of its introduction. The face of the note pays tribute to Sir Thomas Jackson, a key figure in the bank's evolution and in the growth of Hong Kong itself. Every aspect of this note is in outstanding condition, making it a highly gratifying and commendable example.

1952年香港上海匯豐銀行伍百圓。PMG About Uncirculated 55。這張大幅面的鈔票令人喜出望外，屬當時流通的最高面額。鈔票正面印有吳臣爵士肖像，他對匯豐銀行乃至香港的發行至關重要。此鈔的方方面面都出類拔萃，實為超凡卓絕的一例。

Starting Bid: \$1,000



24286 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 11.2.1968 Pick 179e KNB71 PMG Gem Uncirculated 65 EPQ.

A finely executed note featuring a portrait of Sir Thomas Jackson, the distinguished third chief manager of the bank, holding the highest executive position at HSBC. Printed by BWC, this issue represents both the highest denomination and the largest size note within this series. Due to its substantial size and face value, very few of these banknotes were preserved for posterity, let alone in the pristine Gem-designated grade.

1968年香港上海匯豐銀行伍百圓。PMG Gem Uncirculated 65 EPQ。此鈔鑄工精湛，印有匯豐銀行第三任總經理貝臣爵士之肖像，他以高居於匯豐銀行最高級行政人員之職位而為人所知。此鈔由巴佈域偉堅遜公司印製，是該發行系列中最高面額、最大尺寸的鈔票。由於尺寸及面額巨大，只有極少數例子有幸被保存至今，更遑論具備珍品品相者。

Starting Bid: \$750



24287 Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 1.9.1964 Pick 183a KNB70 PMG Superb Gem Unc 67 EPQ.

An often overlooked type exhibits incredible originality, and acquiring it in top-notch condition has become increasingly challenging. Its pristine, untouched condition and impeccable technical attributes validate every point of its prestigious grade. The substantial embossing further enhances its visual allure.

1964年香港上海匯豐銀行壹佰圓。PMG Superb Gem Unc 67 EPQ。此鈔呈現出令人難以置信的原初外觀。而要入手品相頂尖的例子，正愈發困難。此鈔亮麗明淨，不見獨痕，外觀無懈可擊，造就了出類拔萃的評分。而深峻有力的壓花更是令外觀更上一層樓。

Starting Bid: \$750



24288 Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 12.8.1959 Pick 183a KNB70 PMG Superb Gem Unc 67 EPQ.

Exceptional originality and advanced technical attributes adorn both sides of this exquisite \$100 banknote. Its significance lies in being part of the inaugural release of the reduced size notes in this design, commencing on August 12, 1959. In an elite grade, this note is a rare and highly coveted collector's item, enhanced by a vignette of the headquarters building of HSBC, which further improves its appeal.

1959年香港上海匯豐銀行壹佰圓。PMG Superb Gem Unc 67 EPQ。這張壹佰圓鈔票精巧細緻，正背面呈現出出類拔萃的原裝外觀和技術特徵。此鈔是該款設計自1959年8月12日起被縮減尺寸後的首批發行，並具備頂尖優秀的評分，實在稀罕少見，極受青睞。而匯豐銀行大廈的圖案更是令吸引力更上一層樓。

Starting Bid: \$1,250



24289 Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 1.8.1966 Pick 183b KNB70 PMG Superb Gem Unc 67 EPQ.

An appealing issue showcasing vivid red inks set against a multicolored underprint. The front of this 1966 issue is adorned with a charming allegorical representation of a seated woman engrossed in reading a book. The reverse side is distinguished by a vignette of the bank building, complemented by several intricate guilloche designs.

1966年香港上海匯豐銀行壹佰圓。PMG Superb Gem Unc 67 EPQ。這張吸引力無出其右的鈔票在繽紛多彩的背景上呈現了鮮艷銳利的紅色墨印。這張1966年「小聖書」鈔票於正面印有令人心往神馳的女神開卷閱讀之坐像。背面的銀行大廈圖案矚目突出，並以若干精巧的扭索設計包圍環繞。

Starting Bid: \$500



24290 Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 1.8.1966 Pick 183b KNB70 PMG Gem Uncirculated 66 EPQ.
Midway through 1959, the Hongkong and Shanghai Banking Corporation decreased the size of its \$100 denomination notes. This smaller size circulated until 1973 when the note was redesigned. These smaller size \$100 types have become much scarcer in recent times, and are especially desirable in Uncirculated grade.

1966年香港上海匯豐銀行壹佰圓。PMG Gem Uncirculated 66 EPQ。
在1959年間，匯豐銀行決定將100元鈔票的尺寸縮減。縮減尺寸的100元鈔票一直流通至1973年，才被新設計所取代。這批幅面較小的鈔票在近年日益稀罕難覓，未流通品相者更是別具魅力。

Starting Bid: \$400



24291 Serial Number 1 Million Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 18.3.1971 Pick 183c KNB70 PMG About Uncirculated 55.

Serial Number 1 Million is certainly the highlight of this issue watermarked with a warrior's head. Excellent centering and bold inks highlight this final date issue from this beautiful, long-running series. A delightful allegory of a sitting woman reading a book graces the front, while a well framed vignette of a bank building adorns the back.

1971年香港上海匯豐銀行壹百圓，一百萬號。PMG About Uncirculated 55。

百萬號無疑是這張以戰士頭像為水印的鈔票之一大焦點。「小聖書」發行多時，設計華美細緻，而此鈔則出自當中的最晚日期，呈現了鮮明銳利的墨印及準確置中的印刷。正面印有令人心往神馳的女神開卷閱讀之坐像，背面則以精美的邊框包圍著銀行大廈圖案。

Starting Bid: \$1,000



24292 Solid 1's Hong Kong Hongkong & Shanghai Banking Corp. 50 Dollars 31.5.1979 Pick 184e KNB72 PMG Choice Uncirculated 64.
Vibrant light and dark blue inks highlight this solid serial number 111111 from the 1968 to 1983 issue. An image depicting the old HSBC head office graces the back, which was later demolished to make way to the new HSBC development. Toning is mentioned for accuracy.

1979年香港上海匯豐銀行伍拾圓，全統號111111。PMG Choice Uncirculated 64。

此鈔出自1968至1983年的發行系列，以躍動鮮明的深淺藍色印刷，並帶有全同序號111111。背面展示了舊匯豐銀行總行大廈的圖案，該建築隨後拆卸重建成新總行大廈。票面輕微帶黃。

Starting Bid: \$750



24293 Serial Number 1 Million Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 31.10.1972 Pick 185a KNB73 PMG Choice Uncirculated 64.

A 1 Million serial number appears on this wonderful gem example. This earlier design features with deeply colored red inks and a impressive lion motifs flanking a bank building on the back.

1972年香港上海匯豐銀行壹百圓，一百萬號。PMG Choice Uncirculated 64。

這張超凡絕倫的珍鈔帶有一百萬號，設計年份較早，以深紅色作墨印。背面印有震撼矚目的雄獅，伴以銀行大廈圖案，甚為難得。

Starting Bid: \$1,000



24294 Solid 2's Hong Kong Hongkong & Shanghai Banking Corp. 100 Dollars 31.10.1973 Pick 185c KNB73d **PMG Choice Uncirculated 64.**

A stunning note enhanced with vibrant red inks and a solid 222222 serial number. The coat of arms is depicted on the front along with two signatures. The back vignette has two distinctive facing lions with a bank building in the center.

1973年香港上海匯豐銀行壹佰圓，全統號222222。PMG Choice Uncirculated 64。

此鈔之紅色墨印鮮明躍動，帶有全統序號222222序號，令人歎為觀止。正面印有盾徽圖案，伴以兩處簽署。背面則是兩頭對面而視的雄獅，中間則為銀行大廈圖案。

Starting Bid: \$500

24295 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 31.10.1973 Pick 186a Three Examples **PMG Choice About Unc 58 (3).**

Tranquil inks and wonderful details are observed on both sides of this first date type. The striking part of these notes are the sharp vignettes of a bank building and the famous HSBC lion. (Total: 3 notes)

1973年香港上海匯豐銀行伍佰圓，一組三張。PMG Choice About Unc 58 (3張)。

這款首年日期鈔票墨色用色淡雅，細節豐富叫人贊歎不已。精美漂亮的銀行大廈圖案和聲名顯赫的匯豐銀行銅獅更是矚目萬分。

Starting Bid: \$1,250

24296 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 31.10.1973 Pick 186a KNB75 Three Consecutive Examples **PMG About Uncirculated 55 (3).**

Wonderful details are observed on this first date variety. Tranquil inks enhance this consecutive run which feature sharp vignettes of a bank building and a lion's head. (Total: 3 notes)

1973年香港上海匯豐銀行伍佰圓，三張連號。PMG About Uncirculated 55 (3張)。

此鈔出自首個發行日期，細節華美絕倫。這組連號鈔票用色淡雅，呈現了銳利分明的銀行大廈及獅首圖案。

Starting Bid: \$1,000



24297 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 31.3.1975 Pick 186b KNB75a Two Examples **PMG About Uncirculated 55 (2).**

A vignette of the HSBC lion is prominently displayed on the back of these second-highest denomination issues. Serene inks enhance these notes exuding immense popularity. (Total: 2 notes)

1975年香港上海匯豐銀行伍佰圓，一組兩張。PMG About Uncirculated 55 (2張)。

此鈔屬該發行系列中的第二高面額，於背面展示了矚目震撼的匯豐銀行雄獅圖案。而淡雅的墨印更是令人氣更上一層樓。

Starting Bid: \$750



24298 Serial Number 600 Hong Kong Hongkong & Shanghai Banking Corp. 500 Dollars 1.1.1987 Pick 195a* KNB84c Replacement PMG Gem Uncirculated 66 EPQ.

This HSBC Replacement is a testament to fine craftsmanship and is highly sought after by collectors. The front showcases an imposing coat of arms, while the back features two majestic lions flanking a bank building, symbolizing *strength and stability*. Notably, the ZZ prefix marks this banknote as a Replacement note, further increasing its appeal to collectors who appreciate meticulous design and the use of tranquil inks that enhance its visual allure.

1987年香港上海匯豐銀行伍佰圓補版鈔，序號600。PMG Gem Uncirculated 66 EPQ。

這張匯豐銀行補版票呈現出登峰造極的上乘工藝，在收藏家間深受青睞。正面印有氣勢十足的盾徽圖案，而背面的銀行大廈案則以兩頭雄獅相拱。ZZ字軌確認了補版票身份，更是令收藏家為之魂牽夢繞。此鈔設計匠心獨運，墨印淡雅，更是大大提升了外觀。

Starting Bid: \$600



24299 Solid 8's Hong Kong Hongkong & Shanghai Banking Corp. Ltd. 100 Dollars 1.1.2005 Pick 209b KNB95d PMG Superb Gem Unc 68 EPQ.

A pleasing issue graced by a collectable serial number 888888. A large vignette of a lion's head hallmarks the front of this example, while an impressive image of Tsing-Ma Bridge enhances the back. The beautiful array of pastel colors certainly add to the magnificent visual on this note.

2005年香港上海匯豐銀行壹佰元，全統號888888。PMG Superb Gem Unc 68 EPQ。

此鈔賞心悅目，並帶有收藏價值非凡的888888序號。正面印有大圖的獅首圖案，背面則是矚目震撼的青馬大橋。悅目華美的淡雅色調無疑令這張外觀超卓的鈔票更上一層樓。

Starting Bid: \$1,000

24300 Matching Serial Number 76 Hong Kong Hongkong & Shanghai Banking Corp. Ltd. 100 (2); 500 Dollars 1.1.2006; 1.1.1993 (2) Pick 209c*; 287a*; 288a* Three Replacements PMG Superb Gem Unc 68 EPQ; Gem Uncirculated 66 EPQ (2).

The standout feature of this Replacement lot lies in the remarkable presence of closely matching serial numbers, which adds a unique and collectible dimension to the set. Furthermore, the banknotes are graced by captivating mythological figures, contributing to their overall charm and visual appeal. (Total: 3 notes)

2006年香港上海匯豐銀行壹佰元；1993年香港渣打銀行壹佰圓及伍佰圓。相同序號76，三張補版鈔。PMG Superb Gem Unc 68 EPQ; Gem Uncirculated 66 EPQ (2張)。

這組補版票都帶有互相吻合的序號，是為一大焦點，造就了這項獨一無二、收藏價值非凡的拍品此外，這批鈔票都印有迷人萬分的神獸圖案，外觀和魅力不言而喻。

Starting Bid: \$600



24301 Solid 1's Hong Kong Hong Kong & Shanghai Banking Corporation 500 Dollars 1.1.2018 Pick 221a PMG Superb Gem Unc 68 EPQ.

A spectacular masterpiece filled with distinct designs and security features. It is watermarked with the delicate and distinctive Bauhinia flower, a symbol of natural beauty and cultural significance. A segmented security strip runs through the note, ensuring its authenticity and adding to its allure. The tranquil inks used in its production give it a serene and elegant appearance. One cannot help but notice the solid serial number "111111," a rare and coveted feature for collectors.

2018年香港上海匯豐銀行伍佰元，全統號111111。PMG Superb Gem Unc 68 EPQ。

這張超凡傑作呈現出獨一無二的設計和防偽特徵。水印以精巧矚目的紫荊花作造型，象徵大自然之美和文化內涵，非但確保了真鈔身份，更令魅力大增。此鈔採用了淡雅的墨印，營造了寧謐典雅的外觀。而全統號111111更是令人注目不已，對收藏家而言珍罕誘人。

Starting Bid: \$600



24302 Hong Kong Mercantile Bank of India, Ltd. 5 Dollars 1.3.1912
Pick 235a KNB11a PMG Very Fine 20.

A boldly printed example of this popular 5 Dollar issue, with a vignette at the upper center showing an island with buildings and a tower surrounded by various boats. A dark maroon guilloche design encompasses an image of Mercury on the back. Although splits are mentioned for accuracy, this scarce issue holds the second highest grade in the PMG Population Report of a mere 6 examples, denoting the rarity of this note.

1912年香港有利銀行伍員。PMG Very Fine 20。

這張深得民心的伍員鈔票印刷鮮明，中央上方圖案內的島上建築星羅棋佈，高塔環伺水上輕舟。背面則以深栗色之扭索設計環繞墨丘利肖像。雖然票面帶有裂痕，但這張極罕見的鈔票，評分依然在PMG數量報告的六例中排名第二，極罕程度不言而喻。

Starting Bid: \$1,250



24303 Hong Kong Mercantile Bank of India, Ltd. 5 Dollars 1.12.1937
Pick 235c KNB11 PMG Very Fine 25.

Banknotes from the Mercantile Bank of India are scarce and desirable today, as print totals are smaller compared to those of HSBC and the Chartered Bank. For instance, a mere 20,000 notes were printed bearing this date according to archival records. Minor splits are mentioned for accuracy but this note still seems to display all details clearly with good inking throughout.

1937年香港有利銀行伍員。PMG Very Fine 25。

由於發行量比匯豐銀行及渣打銀行低，香港有利銀行的鈔票向來極罕難得，極受青睞。例如如此日期的鈔票根據檔案記錄僅發行兩萬張。此枚雖帶有少量裂口，但所有細節仍清晰可見，墨印效果出色。

Starting Bid: \$1,250



24304 Hong Kong Mercantile Bank of India, Ltd. 5 Dollars 29.11.1941
Pick 235d KNB11f PMG Very Fine 25.

The striking sunburst and the rich deep inks on the front of this generously proportioned issue create an impressive visual appeal. The meticulous fine intaglio details, characteristic of the renowned engraver Waterlow & Sons, remain impeccably preserved on this sought-after type. The front side is adorned with exquisitely detailed borders, and a captivating vignette portraying boats against a hillside backdrop. Meanwhile, the reverse side showcases an image of Mercury, encircled by an intricate and delightful guilloche design.

1941年香港有利銀行伍員。PMG Very Fine 25。

正面矚目耀眼的旭日圖案和深峻鮮艷的墨印在這張大尺寸鈔票營造出令人眼前一亮的景觀。凹版細節精巧細緻，正是華德路公司的作風，並在這張深受青睞的鈔票上得以妥善保存。正面印有精雕細琢的邊框和吸引力非凡的河上輕舟，並以山景風光作背景。此外，背面印有墨丘利肖像，並以纖毫畢現的悅目扭索設計加以圍繞。

Starting Bid: \$1,500



24305 Hong Kong Mercantile Bank of India, Ltd. 10 Dollars 1.1.1930
Pick 236b KNB12b PMG Very Fine 25 Net.

An iconic note that features an impressive vignette of historical portraying Chinese junks and sampans floating on the river between the mountains. Printed by Waterlow & Sons, this issue boasts the incredibly rare date which is seldom offered. Repairs are mentioned, but that does not negate the fact that there are only sixteen examples registered in the *PMG Population Report*, denoting the scarcity of this variety.

1930年香港有利銀行拾員。PMG Very Fine 25 Net。
這張鈔票經典萬分，印有陳年古早的中國帆船和舢舨在兩岸群山間的河上熙熙攘攘，令人眼前中亮。此鈔由華德路公司印製，日期稀罕難得，少有一遇。雖然帶有修補痕跡，但此鈔於PMG數量報告中僅見十六例，可見其無可媲美的珍罕程度。

Starting Bid: \$1,500



24307 Hong Kong Mercantile Bank of India, Ltd. 10 Dollars 1.12.1937
Pick 236d KNB12d PMG Very Fine 20 Net.

A circulated example from the early bank that retains its full details, showcasing its historical significance. This specific variety is characterized by the inclusion of four serial numbers on the reverse side and one printed signatures on the obverse. Please note that there have been some repairs made to the note, which is important to mention for accuracy.

1937年香港有利銀行拾員。PMG Very Fine 20 Net。
這張流通鈔票出自早期有利銀行，仍保有所有細節，並展示出非同凡響的歷史意義。此版別於背面印有四處序號，正面則印有一處簽署。此鈔帶有若干修補痕跡。

Starting Bid: \$1,500



24306 Hong Kong Mercantile Bank of India, Ltd. 10 Dollars 1.7.1936
Pick 236c KNB12c PMG Very Fine 20.

A seldom-seen date and type highly coveted in any condition. This banknote boasts an exquisite engraving by Waterlow & Sons and was released in restricted quantities, as indicated by its low serial number. Although repairs have been noted, all design elements and bold coloring remain clear.

1936年香港有利銀行拾員。PMG Very Fine 20。
此鈔珍罕萬分，日期關鍵，有如鳳毛麟角。此鈔展示了華德路公司無出其右的細緻雕工，並從序號可知發行量寥寥可數。雖然此鈔帶有修補痕跡，但所有設計元素和用色依然鮮明。

Starting Bid: \$1,500

Mercantile Bank of India 100 Dollars

香港有利銀行壹佰員



24308 Hong Kong Mercantile Bank of India, Ltd. 100 Dollars 4.10.1955 Pick 239d PMG Choice Very Fine 35.

An impressively large issue boasting vibrant colors that remain brilliant and visually appealing. The signatures on the face retain their dark and exquisite quality. Notes issued by the Mercantile Bank of India, Ltd. are notably scarce, as they were produced in much smaller quantities compared to those from institutions like HCBC or the Chartered Bank. To illustrate, only 5,000 notes of this particular type were issued with the date of October 4, 1955, rendering it one of the rarest varieties to showcase this captivating Waterlow & Sons design.

1955年香港有利銀行壹佰員。PMG Choice Very Fine 35。

這張大幅面鈔票令人眼前一亮，鮮明躍動的色調仍亮麗迷人不已。正面的簽署清晰依舊，出類拔萃。由香港有利銀行發行的鈔票在今天難得一遇，匯豐銀行和渣打銀行相比發行量少之又少。準確而言，1955年10月4日日期者僅發行5000張，可謂最為珍罕難得版別之一。此鈔設計迷人，出自華德路公司手筆。

Starting Bid: \$3,000



24309 Hong Kong Mercantile Bank of India, Ltd. 100 Dollars 24.8.1948 Pick 239d KNB15 PMG Very Fine 25.

Intense manuscript signatures remain excellent on this high denomination issue printed by Waterlow & Sons design. The Mercantile Bank of India's charter allowed for only small batches of banknote issuance, leading survivors to be scarce today. Some minor repairs and annotations are mentioned for accuracy, but do not seem to distract from the overall eye appeal the note possesses.

1948年香港有利銀行壹佰員。PMG Very Fine 25。

這張高面額鈔票由華德路公司印製，濃筆重墨的簽署仍鮮明清晰。香港有利銀行僅被允許發行小量鈔票，故存世例子在今天稀罕難得。雖然票面帶有小量修補痕跡和批注，但並未影響到此鈔的整體外觀。

Starting Bid: \$1,500

Iconic 1935 50 Dollars

經典雋永的1935年伍拾員「法官頭」



24310 Hong Kong Mercantile Bank of India, Ltd. 50 Dollars 17.1935 Pick 240a PMG Choice Very Fine 35 Net.

One of Hong Kong's most iconic banknotes, celebrated for its rarity and the splendid engravings by Waterlow & Sons. The Mercantile Bank of India, Limited, possesses a rich and storied history in the colony despite not producing banknotes in large quantities. This particular piece carries a distinctive five-digit serial number without a prefix, alluding to the limited issuance of this exquisite denomination. In reality, only 40,000 notes bearing this date were ever in circulation. It displays vibrant colors and bears minor signs of circulation. Minor restorations are mentioned for accuracy on this noteworthy offering.

1935年香港有利銀行伍拾員「法官頭」。PMG Choice Very Fine 35 Net。

此為香港史上最經典的鈔票之一，以無可比擬的珍罕程度和華麗細緻的華德路公司雕工而令人津津樂道。雖然發鈔量不大，但香港有利銀行在殖民地的營業歷史相當悠久。此鈔帶有五位無字軌序號，可見發行量何其稀少。現實上，此日期的鈔票僅有四萬張投入流通。此鈔色澤鮮艷躍動，略見流通痕跡，並帶有小量修補，但仍是值得考慮入手的上佳之選。

Starting Bid: \$7,500



24311 Hong Kong Mercantile Bank Ltd. 100 Dollars 28.7.1964 Pick 244a KNB20a PMG About Uncirculated 55.

A charming design dominated by an aerial view of Hong Kong island in the foreground and parts of the Islands District to the left. This note features the first date of this design, 28th July, 1964, and only 40,000 notes were issued with this date, making this is a fantastic opportunity to acquire such a scarce example. Distinct color and excellent embossing remain strong on this example.

1964年有利銀行壹佰圓。PMG About Uncirculated 55。此鈔以矚目迷人的香港島瞰風光作前景，左右則是數個離島。此鈔出自首個發行日期1964年7月28日，發行量僅四萬張，可見是次入手這張珍罕的良機何其難得。此例色澤分明，壓花效果深峻如初。

Starting Bid: \$1,000



24312 Hong Kong Mercantile Bank Ltd. 100 Dollars 5.10.1965 Pick 244b KNB20b PMG About Uncirculated 55 EPQ.

A captivating example enhanced by a scenic view of Hong Kong on the front, while the reverse features a well-centered allegorical image of a standing woman. The enchanting colors contribute to the overall beauty of this note, which was meticulously printed by Thomas De La Rue & Co.

1965年有利銀行壹佰圓。PMG About Uncirculated 55 EPQ。此鈔魅力過人，於正面印有如詩如畫的香港風光，背面則置中印刷女神站像。此鈔由德納羅公司精心印製，鮮明悅目的色調造就了出色的整體外觀。

Starting Bid: \$1,000



24313 Hong Kong Mercantile Bank Ltd. 100 Dollars 5.10.1965 Pick 244b KNB20b PMG About Uncirculated 50.

A beautiful banknote showcasing a picturesque view of Hong Kong on the front, while the back features a well-centered allegorical depiction of a standing woman. The use of compelling colors enhance the overall visual appeal of this note that was printed by Thomas De La Rue & Co.

1965年有利銀行壹佰圓。PMG About Uncirculated 50。這張精美的鈔票於正面展示了如詩如畫的香港風光，而背面是置中印刷的女神站像。此鈔由德納羅印製，用色迷人雅緻，大大提昇了整體外觀。

Starting Bid: \$500



24314 Hong Kong Mercantile Bank Ltd. 100 Dollars 5.10.1965 Pick 244bs Specimen PMG Choice About Unc 58 EPQ.

An extraordinary Specimen note produced by Thomas De La Rue & Company. The front showcases vibrant red borders surrounding a captivating coastal landscape. On the reverse, a stunning allegorical portrayal of a woman holding a pennant and a shield enhances the design. This exceptional specimen also bears striking red Specimen overprints and includes two POCs.

1965年有利銀行壹佰圓樣票。PMG Choice About Unc 58 EPQ。這張出色的樣票由德納羅印製，正面紅色邊框鮮明躍動，包圍著令人眼前一亮的海岸風光。背面則為持有旌旗和盾牌的女神肖像，甚為震撼突出。這張無與倫比的樣票帶有注目的紅色樣票加蓋及兩處注銷孔。

Starting Bid: \$750



24315 Hong Kong Mercantile Bank Ltd. 100 Dollars 27.7.1968 Pick 244c KNB20c PMG About Uncirculated 53.

A scenic view of Hong Kong is displayed on the front of this exciting example, while an allegorical image of a standing woman is well centered on the back. Compelling colors attribute to the lovely overall presentation of this issue printed by Thomas De La Rue & Co.

1968年有利銀行壹佰圓。PMG About Uncirculated 53。
此鈔正面印有香港鳥瞰風光，而背面的女神站像則置中印刷。這張由德納羅公司印製的鈔票用色迷人華美，造就了賞心悅目的整體外觀。

Starting Bid: \$750



24316 Hong Kong Mercantile Bank Ltd. 100 Dollars 16.4.1970 Pick 244d Two Examples PMG Choice Extremely Fine 45 EPQ; Choice Uncirculated 45.

Compelling colors attribute to the lovely overall presentation of these issues printed by Thomas De La Rue & Co. A scenic view of Hong Kong is displayed on the front of these exciting examples, while an allegorical image of a standing woman is well centered on the back. (Total: 2 notes)

1970年有利銀行壹佰圓，一組兩張。PMG Choice Extremely Fine 45 EPQ; Choice Uncirculated 45。

這批德納羅鈔票用色豐富迷人，造就了賞心悅目的整體外觀。正面印有香港鳥瞰風光，背面則是置中印刷之女神立像。

Starting Bid: \$750



24317 Hong Kong Mercantile Bank Ltd. 100 Dollars 1.11.1973 Pick 244e KNB20e PMG Choice About Unc 58.

An intriguing banknote, this particular type is exceptionally rare in such a pleasing condition. It exhibits bright paper and remarkable ink quality, showcasing its stunning preservation. The map design was initially conceived for an HSBC \$1,000 note, which never progressed beyond the design phase. This note represents the final date within this series, marking the second-to-last issuance by this renowned financial institution.

1973年有利銀行壹佰圓。PMG Choice About Unc 58。這款鈔票別具一格，具備上佳品相者尤為稀罕。此鈔紙質亮麗明淨，墨印效果出類拔萃，並呈現出令人贊歎的保存狀態。地圖設計最初打算用於匯豐銀行壹佰圓，但擱置於設計階段。此鈔出自該發行系列的最晚日期，亦是赫赫有名的有利銀行倒數第二次紙幣發行。

Starting Bid: \$750



24318 Serial Number 1 Hong Kong Standard Chartered Bank 20 Dollars 1.1.2010 Pick 297a KNB74 PMG Superb Gem Unc 68 EPQ.

An outstanding banknote enhanced by a captivating depiction of a mythological carp fish on the front, adding an element of mythology and artistry to this design. On the reverse side, an abacus vignette highlights the note's cultural significance. Notably, its appeal is further elevated by the presence of Serial Number 1, making it a particularly coveted and collectible piece among enthusiasts.

2010年香港渣打銀行貳拾圓，序號1。PMG Superb Gem Unc 68 EPQ。這張出類拔萃的鈔票於正面印有迷人的鯉魚圖案，令該款設計添上一絲神話和藝術氣息。而背面的算盤圖案則突顯了紙幣的文化內涵。而其序號1更是大大提昇了此鈔的魅力，使其成為令收藏家魂牽夢繞的超凡逸品。

Starting Bid: \$500



24319 Solid 2's Hong Kong Standard Chartered Bank 1000 Dollars 1.1.2018 Pick 306a PMG Superb Gem Unc 67 EPQ.

Solid 222222 serial number graces this interesting example from the "Hong Kong Spirit" series. This 1000 dollar denomination features the bank building on the front. An amazing view of the Central skyline has been created utilizing numerical digits on the back, representing the stock market and financial industry. This series was executed with unique creativity, when all 5 denominations are collected and placed together their backgrounds form a silhouette of the lion rock which symbolizes the Hong Kong Spirit.

2018年香港渣打銀行壹仟元，全統號222222。PMG Superb Gem Unc 67 EPQ。

全統號222222為這張本已趣味十足的壹仟圓「香港精神」系列鈔票畫龍點睛。正面印有銀行大廈圖案，背面以0和1數碼組成令人眼前一亮的中環天際線，象徵香港的股市和金融行業。這套鈔票設計別出心裁，運用了非凡創意。若將全套五張鈔票並列展現，將組成獅子山的輪廓，以呼應香港精神的主題。

Starting Bid: \$600

High Grade King George V

高評分佐治五世像壹圓



24320 Hong Kong Government of Hong Kong 1 Dollar ND (1935) Pick 311 PMG Superb Gem Unc 67 EPQ.

An impeccably preserved issue that presents well in the third-party holder, showcasing its breathtaking condition. It features vibrant purple inks on a multicolored underprint, accompanied by deep embossing, making it highly appealing. This note, printed by Bradbury, Wilkinson & Co., signifies a major historical shift, as the Government of Hong Kong took over the issuance of paper currency in the colony starting in 1935. Notably, this example bears the portrait of King George V, making it a rare and collectible piece, as it remains his only portrait note for Hong Kong following his passing in 1936.

1935年香港政府壹圓。PMG Superb Gem Unc 67 EPQ。

此鈔之保存狀態無懈可擊，在第三方評級公司的封套中一目了然，並呈現出令人屏息的外觀。紫色墨印在色彩豐富的背景上鮮明躍動，伴以深峻有力的壓花效果，造就了非同凡響的魅力。此鈔由巴布域偉堅遜公司印製，見證著香港政府於1935年起收回發鈔權的重大變遷。值得注意的是，此鈔印有英皇佐治五世肖像。由於佐治五世於1936年駕崩，此為唯一一張印有其肖像的香港鈔票，實屬深具收藏價值的珍鈔。

Starting Bid: \$5,000



24321 Low Serial Number 56 Hong Kong Government of Hong Kong 1 Dollar on 5 Yuan 1941 Pick 317 KNB6 PMG About Uncirculated 53.

Low serial number 000056 is certainly the highlight of this rare and desirable overprinted type, issued just days before the Japanese invasion of Hong Kong. Cash supplies were tight, so this Chinese issue was sent to Hong Kong, overprinted, and quickly issued. Upon the arrival of the Japanese, most of these notes were hastily withdrawn.

1941年香港政府壹圓加蓋票，小序號56。PMG About Uncirculated 53。小序號000056無疑是這張珍罕誘人的加蓋鈔票之一大焦點。此鈔於日本進犯香港前夕發行，當時現金供應短缺，故中國鈔票被運至香港加蓋以供緊急發行。而當日軍到來時，這批鈔票便被匆匆撤銷。

Starting Bid: \$1,000



24322 India Government of India 1 Rupee 1917 Pick 1e Jhun3.1.2A PMG Gem Uncirculated 65 EPQ.

This initial denomination was introduced in 1917 in response to the need for money of this value, as silver coinage was hoarded in enormous quantities. There are many varieties to this denomination, with this specific note having three important characteristics: Rayed star in watermark, signature of McWatters, and large text at bottom on the back. Minor staining is noted within the booklet selvage. Red booklet included with lot.

1917年印度政府1盧比。PMG Gem Uncirculated 65 EPQ。此鈔問世於1917年，屬最小面額，是為應對銀幣被貯藏起來而導致現金短缺而發行。這款面額版別眾多，而此鈔則具備三個特徵：五角星水印，McWatters簽署及背面下方的大幅文字。此鈔之票根帶有輕微黃點。

Starting Bid: \$750



24323 India Reserve Bank of India 1000 Rupees ND (1937) Pick 21a Jhun4.8.1A PMG Choice Very Fine 35.

A moderately circulated issue of this rare high-denomination note issued in Bombay. This particular piece displays pleasing coloration. There are some ink stamps on the reverse, staple holes at issue, and spindle holes mentioned for accuracy, but the note maintains an overall appealing appearance.

1937年印度儲備銀行1000盧比。PMG Choice Very Fine 35。這張稀罕難得之高面額鈔票於孟買發行，帶有若干流通痕跡，但仍呈現出賞心悅目的色調。背面帶有數處蓋章、發行時留下的釘孔和紙杆孔，但整體外觀仍悅目迷人。

Starting Bid: \$1,500



24324 India Reserve Bank of India, Calcutta 1000 Rupees ND (1937) Pick 21b Jhun4.8.1B PMG Choice Very Fine 35.

A beautiful banknote that features a portrait of King George VI wearing the Imperial Crown of India. Prefix A/O and a Calcutta overprint are seen on this lovely noted printed by India Security Press. The grand size and powerful face value forced redemption or exchange of this high denomination decades ago, making any surviving example scarce today. Staple holes at issue, a spindle hole, and ink are mentioned for accuracy.

1937年印度儲備銀行1000盧比，加爾各答地名。PMG Choice Very Fine 35。

這張漂亮悅目的鈔票印有頭戴印度皇冠的佐治六世肖像，由印度保安公司印製。其A/O字軌和加爾各答加蓋在這張令人愛不釋手的鈔票上一目了然。其巨大的尺寸和可觀的購買力使得這款鈔票大多都在數十年前已被注銷或兌換，有幸流傳至今的例子少之又少。票面上帶有釘孔、紙杆孔和墨跡。

Starting Bid: \$1,000



24325 India Reserve Bank of India, Calcutta 1000 Rupees ND (1937) Pick 21b Jhun&Rez 4.8.1B PMG Very Fine 30.

All design elements are on full display in this lovely King George VI piece. The incredible size and face value of this denomination makes it a popular banknote among collectors today. Typical spindle holes and ink stamps are mentioned for accuracy.

1937年印度儲備銀行1000盧比，加爾各答地名。PMG Very Fine 30。所有設計元素在這張賞心悅目的英皇佐治六世鈔票上都一覽無遺。其大型的尺寸和面值，使得此鈔極受今天的收藏家青睞。此鈔帶有常見之紙杆孔及印章。

Starting Bid: \$1,000



24326 India Reserve Bank of India 5 Rupees ND (1988) Pick 80rs Specimen PMG Very Fine 30 EPQ.

A remarkable banknote that boasts a brilliant array of colors, accentuated by red Specimen overprints that enhance its visual appeal. Additionally, it features intricate guilloche designs, adding to its aesthetic charm. A captivating farming vignette further enriches the note's overall visual, making it a noteworthy and attractive collectible. This is the sole graded example registered in the *PMG Population Report*, denoting the scarcity of this variety.

1988年印度儲備銀行5盧比樣票。PMG Very Fine 30 EPQ。這張超凡卓絕的鈔票用色豐富多樣，而紅色樣票加蓋更是大大提昇了外觀。此外，此鈔印有精巧細緻的扭索設計，背面的農耕圖案令人眼前一亮，令整體外觀更為豐富，造就了這張收藏價值非乏的迷人鈔票。此為PMG數量報告中的唯一一例，足見其無可比擬的珍罕程度。

Starting Bid: \$400



24327 Iran Kingdom of Persia, Imperial Bank 2 Tomans 1890-1923 Pick 2 PMG About Uncirculated 53 Net.

This is the second denomination from the widely sought-after Tomans series. Printed by Bradbury, Wilkinson & Company, two evenly weighted mandalas enhance the front, while a loir vignette adorns the back. Although reconstruction is mentioned, this piece still has an outstanding representation.

1890-1923年波斯帝國銀行2土曼。PMG About Uncirculated 53 Net。以托曼作單位的發行系列向來深受歡迎，而此鈔則屬第二個面額，由巴布域偉堅遜公司印製。正面印有兩幅均稱的曼荼羅，背面則是雄獅圖案。雖然此鈔曾被修補，但外觀仍出類拔萃。

Starting Bid: \$2,000

Second Finest Graded 1 Toman in PMG Population Report

PMG第二高分的1土曼



24328 Iran Kingdom of Persia, Imperial Bank, Teheran 1 Toman 5.8.1929 Pick 11 PMG Choice About Unc 58 EPQ.

A gorgeous example of the early 1 Toman from the 1924 to 1932 series. It is very hard to find an issued example on the market in any grade above Very Fine. Additionally this beauty is currently tied with one other for the second highest grade in the PMG Population Report. A very desirable and highly collectible example, especially with the "exceptional paper quality" designation.

1929年波斯帝國銀行1土曼，德黑蘭地名。PMG Choice About Unc 58 EPQ。

這張華美絕倫的早期1土曼鈔票出自1924至1943年發行系列，具備Very Fine以上品相者在市場上有如鳳毛麟角。此鈔漂亮得體，評分在PMG數量報告中與另一例併列第二，魅力無窮，深具收藏價值的珍品，更遑論具備EPQ認證。

Starting Bid: \$3,500



24329 Iraq Central Bank of Iraq 1/2 Dinar 1947 (ND 1959) Pick 43 PMG Gem Uncirculated 66 EPQ.

This delightful issue showcases a harmonious blend of deep brown inks set against a multicolored background, creating an aesthetically pleasing composition. The note features a portrait of King Faisal II on the obverse side, adding a touch of regal elegance. On the reverse, a charming vignette depicts the Ruins of the Mosque and a spiral minaret at Samarra, adding historical and architectural significance to this exquisite issue.

1947年(1959年)伊拉克中央銀行1/2第納爾。PMG Gem Uncirculated 66 EPQ。

這張賞心悅目的鈔票呈現出和諧協調的深棕色墨印，與豐富多彩的背景形成鮮明對比，造就了美感盎然的外觀。此鈔正面印有費薩爾二世肖像，增添了一絲雍容氣息。而背面則印有魅力萬千的薩邁拉清真寺的遺跡和螺旋形宣禮塔，令這張精雕細琢的鈔票增上了一重歷史和建築意義。

Starting Bid: \$600



24330 Ireland - Republic Central Bank of Ireland 50 Pounds 16.4.1975 Pick 68b PMG Gem Uncirculated 66 EPQ.

As the second highest denomination within this series, banknotes of this large format type are rare in Gem grade. This particular example is distinguished by its exceptional original embossing, complemented by ample margins and vibrant colors. While there is minor evidence of handling, this note is otherwise in splendid condition, with only slight imperfections preventing it from attaining an even higher grade. Such issues are rarely encountered, making this one an especially noteworthy acquisition for collectors.

1975年愛爾蘭共和國中央銀行50鎊。PMG Gem Uncirculated 66 EPQ。

此鈔票幅巨大，是該發行系列的第二高面額，甚少見於珍品品相。這枚獨一無二的例子呈現出無與倫比的壓花效果，伴以寬闊邊框和鮮明躍動的色調。雖然略帶觸痕，但此鈔仍瑰麗堂皇。這類型的鈔票可遇不可求，對收藏家而言正是值得多加考慮的珍品。

Starting Bid: \$1,500



24331 Italy Banco d'Italia 5000 Lire 10.2.1949 Pick 85b PMG Choice About Unc 58 EPQ.

This Italian issue is striking both in its generous size and exquisite design. Produced from the post-World War II era through the 1960s, it was eventually succeeded by the smaller Columbus note. This banknote stands as a true masterpiece of artistry, and its rarity in superior grades only enhances its appeal to collectors.

1949年意大利銀行5000里拉。PMG Choice About Unc 58 EPQ。

這張意大利鈔票尺寸巨大，設計精巧，令人眼前一亮。此鈔在二戰後的1960年代印製，最終由尺寸較小的哥倫布鈔票取而代之。此鈔堪稱超凡卓絕的藝術精品，其頂尖評分難得一遇，對收藏家而言別具魅力。

Starting Bid: \$500

Rare 1873 10 Yen Proof

珍罕1873年拾圓試樣票



24332 Japan Greater Japan Imperial National Bank 10 Yen ND (1873) Pick 13p1; 13p2 Front and Back Proofs PMG Choice Uncirculated 63; Uncirculated 62.

An extremely rare Front and Back Proof printed for the Great Imperial National Bank. The Front Proof holds the sole grade in the *PMG Population Report*, while the Back Proof holds the highest grade of a mere two registered. This 10 Yen denomination represented a huge sum of money at the time, and the physical gold coin was preferred at this larger denomination level. Additionally, the convertibility of these issues were short-lived and were eventually replaced by the 1877 to 1878 unconvertible issues.

The front design includes two vignettes depicting Gagaku, the ancient imperial court music and dancing. The back design features a large vignette depicting the legendary Empress Jingu (circa 200 A.D.) riding into battle, flanked by the 1870 gold coin that represented the convertibility of the note. Although minor tears are present, the overall appearance and preservation of this 10 yen remain highly desirable, especially at this rarity level. (Total: 2 notes)

1873年大日本帝國通用紙幣拾圓，正面及背面試樣票。PMG Choice Uncirculated 63; Uncirculated 62。

這對稀罕萬分有如鳳毛麟角的正背面試樣票，是為大日本帝國國立銀行而印製。此正面試樣票是在評分記錄中的唯一一例。而背面試樣票在評分記錄中亦僅見兩例，此為當中品相較佳者。拾圓面額在當時的購買力甚為可觀，人們在經手此等巨額交易時更偏好使用實體金幣。另外，這批可兌換黃金的鈔票發行時間甚短，很快便被1877至1878年發行的不可兌換鈔票取而代之。

正面設計展示了兩處古代日本宮廷歌舞的雅樂圖案。背面則呈現了為人稱頌的神功皇后（約公元200年）號令千軍英勇作戰的大幅場景，伴以1870年金幣圖案，以表明此鈔可用於兌換黃金。雖然帶有輕微裂口，但這對拾圓印樣票的整體外觀和保存狀態仍散發出無窮魅力，更遑論其一枝獨秀的珍罕程度。

Starting Bid: \$5,000



24333 Mismatched Prefix Error Japan Bank of Japan 2000 Yen ND (2000) Pick 103a Commemorative PMG Gem Uncirculated 65 EPQ.

A compelling image depicting the main gate of Shureimon Castle in Okinawa, Japan is featured on the front of this commemorative issue. This note was only issued for three years as production ceased in 2003. The serial numbers do match, but the prefixes and suffixes are J and Z at top, and L and Z and bottom.

2000年日本銀行券貳千円，序號不一致錯體紀念鈔。PMG Gem Uncirculated 65 EPQ。

這張紀念鈔的正面印有大阪守禮門的漂亮圖案。此鈔於2003年停止印製，發行時間僅三年。上下方的序號雖然一樣，但字軌不同，上方為J及Z，下方則為L及Z，甚為少見。

Starting Bid: \$500



24334 Lebanon Banque de Syrie et du Liban 5 Livres 1.9.1939 Pick 27d PMG Choice About Unc 58.

A larger-sized banknote, printed in England following the fall of France during World War II, represents a sought-after and high-grade note. Notably, the original embossing on the reverse side of the note remains intact, adding to its appeal and collectible value. This example holds the highest grade in the PMG Population Report.

1939年黎巴嫩西里銀行和立班銀行5里弗爾。PMG Choice About Unc 58。

這張大幅面鈔票於英格蘭印製，當時正值法國在二戰中淪陷。此鈔深受青睞，評分出色，背面的原裝壓花仍完整無缺，令魅力大為提升，收藏價值無與倫比。此鈔之評分在PMG數量報告中獨佔鰲頭。

Starting Bid: \$1,300



24335 Lebanon Banque de Syrie et du Liban 10 Livres 1961 Pick 57a PMG Superb Gem Unc 67 EPQ.

An appealing issue enhanced with a remarkable blend of colors, with a vivid green hues set against a multicolor underprint. Printed by Thomas de La Rue, a renowned banknote printer, it exhibits a high level of craftsmanship and attention to detail. Adding to its security features, the note is watermarked with the image of a man's head, further enhancing its authenticity and collectible value.

1961年黎巴嫩西里銀行和立班銀行10里弗爾。PMG Superb Gem Unc 67 EPQ。

這張吸引力非凡的鈔票用色華美悅目，其鮮明躍動的綠色色調與豐富多彩的背景上形成鮮明對比。此鈔由享負盛名的德納羅公司印製，呈現了天衣無縫的工藝，對細節力臻完美。為加強防偽，此鈔帶有男性頭像造型水印，可見此鈔千真萬確，極具收藏價值。

Starting Bid: \$400

Very Rare 1945 25 Patacas

極罕見1945年貳拾伍圓



24336 Macau Banco Nacional Ultramarino 25 Patacas 16.11.1945 Pick 31 KNB37a PMG Choice Very Fine 35.

A gorgeous representation of the this rare 25 Patacas from the 1945 issue, which is the sole finest graded Pick 31 of only 4 notes registered in the *PMG Population Report*. Notes from this series are extremely scarce due to the very low print runs. For this denomination, that was only 150,000 examples of all varieties for this Pick number. Overall this note is a must for any serious collection, and especially in this grade. An annotation is mentioned for accuracy.

1945年大西洋國海外匯理銀行貳拾伍圓。PMG Choice Very Fine 35。

這張珍罕少見的貳拾伍圓出自1945年發行系列，設計瑰麗堂皇，是Pick 31在PMG數量報告的四例中評分最佳者。出自該發行系列的鈔票發行量甚低，故珍罕萬分有如鳳毛麟角。以此面額為例，該Pick編號的所有版別，共計僅有十五萬張。總括而言，此鈔對任何高階集藏均必不可少，更遑論具備這備上佳評分者。票面帶有批注。

Starting Bid: \$2,500



24337 Macau Banco Nacional Ultramarino 10 Patacas 20.11.1958 Pick 45a KNB42a Two Examples PMG Choice About Unc 58 (2).

A beautiful set of issues created by Bradbury, Wilkinson & Company. These notes radiate a serene and delightful color scheme, which significantly contributes to its visual charm. (Total: 2 notes)

1958年大西洋國海外匯理銀行拾圓，一組兩張。PMG Choice About Unc 58 (2張)。

這組鈔票由巴布域偉堅遜公司印製，呈現出寧謐悅目的色調，造就了出類拔萃的優美外觀。

Starting Bid: \$400



24338 Macau Banco Nacional Ultramarino 10 Patacas ND (1958) Pick 45cts KNB42SS Color Trial Specimen PMG Choice Uncirculated 64.

The striking green color scheme replaces the blue on this exquisite Color Trial Specimen printed by Bradbury, Wilkinson & Company. Notably, it features red overprints and hole punch cancellations, ensuring accuracy and completeness of its design. Previous mounting is mentioned for accuracy.

1958年大西洋國海外匯理銀行拾圓試色樣票。PMG Choice Uncirculated 64。

這張試色樣票精巧細緻，以矚目震撼的綠色取代了藍色色調，並由巴布域偉堅遜公司印製。此鈔帶有紅色加蓋和注銷孔，為其優秀上乘的成品作鋪墊。此鈔帶有粘痕。

Starting Bid: \$600



24339 Macau Banco Nacional Ultramarino 50 Patacas 20.11.1958 Pick 47a KNB44a PMG Gem Uncirculated 65 EPQ.

Sharp colors enhance this interesting middle denomination from the former Portuguese colony that is seldom seen today in any grade. An extraordinary portrait of L. de Camoes appears on the front, while an image of a woman viewing ships enhances the back. Only 400,000 notes were printed bearing the 1958 date.

1958年大西洋國海外匯理銀行伍拾圓。PMG Gem Uncirculated 65 EPQ。

這張趣味十足的中年額鈔票出自前葡萄牙殖民地，用色銳利鮮艷，在今天不論評分都少有一遇。正面印有精彩悅目的賈梅士肖像，背面則是婦人眺望船隻的情景。1958年年份的鈔票發行量僅有四十萬張。

Starting Bid: \$750

24340 Macau Banco Nacional Ultramarino 10 Patacas 8.4.1963
Pick 50a KNB50 Six Consecutive Examples **PMG Gem Uncirculated 66 EPQ (6)**.

A full rainbow of colors is seen on these appealing notes from this former Portuguese possession, featuring bright crisp paper and deep embossing. (Total: 6 notes)

1963年大西洋國海外匯理銀行銀行拾圓，六張連號。PMG Gem Uncirculated 66 EPQ (6張)。

這批出自前葡萄牙殖民地的鈔票別具魅力，呈現了精彩紛陳的色調。紙質銳利明淨，壓花深峻有力。

Starting Bid: \$750



24341 Macau Banco Nacional Ultramarino 100 Patacas 13.12.1973 Pick 53a KNB48a **PMG Gem Uncirculated 66 EPQ**.

Highlighted by its blue inks and a mosaic-designed underprint, this banknote boasts a captivating vignette of the iconic ruins of St. Paul on the front, while the reverse side showcases a charming sailboat vignette. These artistic elements not only enhance the note's aesthetic appeal, but also provide a glimpse into the cultural and historical significance associated with the depicted scenes.

1973年葡國海外銀行壹佰圓。PMG Gem Uncirculated 66 EPQ。

此鈔之藍色墨印矚目亮麗，背面呈馬賽克設計，正面印有標誌性十足的大三巴迷人遺址，而背面則是賞心悅目的帆船圖案。這些美感盎然的設計元素不但令此鈔的外觀大大提升，更可讓人從中管窺澳門的文化和歷史底蘊。

Starting Bid: \$1,500

24342 Macau Banco Nacional Ultramarino 5; 10 (3); 20 Patacas 8.8.1981 (2); 8.7.1991; 26.12.1999; 8.1.2001 Pick 58s; 59s1; 65s; 71s; 76s Five Specimen **PMG Gem Uncirculated 66 EPQ (4); Gem Uncirculated 65 EPQ**.

A sharply executed lot of five Specimen each boasting distinctive vignettes that lend their distinct character. They are adorned with an array of bold colors and ornate designs, adding to their visual appeal and collectible charm. Red overprints and POCs are noted throughout these stunning Specimen. (Total: 5 notes)

1981-2001年大西洋銀行伍圓、拾圓、貳拾圓樣票，一組五張。PMG Gem Uncirculated 66 EPQ (4張)；Gem Uncirculated 65 EPQ。

這一組五張的樣票鑄工精湛，呈現出獨一無二的設計風格。這批鈔票用色鮮艷豐富，帶有盛飾設計，收藏價值無與倫比。這批令人歎為觀止的鈔票都帶有紅色加蓋和注銷孔。

Starting Bid: \$750

24343 Macau Banco Nacional Ultramarino 100 (3); 1000 Patacas 1981-84 (2); 1999 (2) Pick 61s2 (2); 73s; 75s Four Specimen **PMG Gem Uncirculated 66 EPQ (4)**.

A plethora of vignettes and bright inks grace these early Specimen. Red overprints and two POCs are present throughout this lot. Printer's annotations are noted on Pick 61s1. (Total: 4 notes)

1981-1999年大西洋銀行壹佰圓、壹千圓樣票，一組四張。PMG Gem Uncirculated 66 EPQ (4張)。

這批早期樣票圖案多樣豐富，墨印亮麗，並帶有紅色加蓋和兩處注銷孔。當中 Pick 61s1帶有印刷商批注。

Starting Bid: \$750

24344 Macau Banco Nacional Ultramarino 1000 Patacas 8.8.1988 Pick 63a KNB57a Three Consecutive Examples **PMG Gem Uncirculated 66 EPQ (3)**.

A stunning consecutive trio featuring an exquisitely engraved dragon on the front of these vibrant notes, while the back is hallmarked by a scenic waterfront image. Embossing is exceptionally robust, as one would anticipate. (Total: 3 notes)

1988年大西洋銀行壹千圓，三張連號。PMG Gem Uncirculated 66 EPQ (3張)。

這一組三張的連號鈔票於正面印有精雕細琢的飛龍圖案，背面則是如詩似畫的海景風光。壓花效果一如所料優秀上乘。

Starting Bid: \$500



24345 Macau Banco Da China 10 Patacas 16.10.1995 Pick 90s Specimen **PMG Gem Uncirculated 66 EPQ**.

A captivating lighthouse vignette graces the design, adding a touch of maritime elegance. Ornamental designs are intricately woven throughout the design, adding to its aesthetic appeal. To complete its transformation, red Specimen overprints are applied, enhancing its collectible value and making it a truly captivating piece.

1995年澳門中國銀行壹拾圓樣票。PMG Gem Uncirculated 66 EPQ。

東望洋燈塔的圖案迷人悅目，令此鈔添上一絲海岸情懷。盛飾設計豐富密集，提升了視覺效果。此鈔另帶有紅色樣票加蓋，令收藏價值更上一層樓，造就了這張令人神往不已的珍品。

Starting Bid: \$400



24346 Macau Banco Da China 20 Patacas 1.9.1996 Pick 91s Specimen PMG Superb Gem Unc 67 EPQ.

A striking banknote boasting deep purple inks and a stunning vignette of the Temple of A-Ma on the front, adding an artistic touch to its design. On the reverse side, a bank building motif further enhances its visual appeal, combining heritage and architectural elements to create an aesthetically pleasing and culturally significant piece. Red overprints are noted.

1996年澳門中國銀行貳拾圓樣票。PMG Superb Gem Unc 67 EPQ。這張令人眼前一亮的鈔票呈現了深峻的紫色墨印，並於正面印有媽閣廟的震撼圖案，令該款設計更添美感。而背面的銀行大廈更是令外觀更上一層樓。此鈔揉合文化遺產和建築元素於一身，造就了這張賞心悅目、文化內涵深遠的珍鈔，並帶有紅色加蓋。

Starting Bid: \$400



24347 Macau Banco Da China 50 Patacas 16.10.1995 Pick 92as Specimen PMG Gem Uncirculated 66 EPQ.

A tranquil Specimen featuring a prominent motif of the University of Macau on the front, while the back is hallmarked by a compelling vignette of the bank building. To ensure security, a robust solid security thread is integrated into the note. Additionally, it boasts striking red Specimen overprints, making it a distinctive and collectible piece that encapsulates the cultural and financial heritage of Macau.

1995年澳門中國銀行伍拾圓樣票。PMG Gem Uncirculated 66 EPQ。這張樣票用色淡雅，正面印有澳門大學的矚目圖案，而背面則是迷人的銀行大廈。為提升安全，此鈔更帶有金屬線，並帶有矚目萬分的紅色樣票加蓋，造就了這張把澳門文化和經濟元素集於一身的獨特珍品。

Starting Bid: \$400



24348 Macau Banco Da China 50 Patacas 1.11.1997 Pick 92s Specimen PMG Superb Gem Unc 67 EPQ.

A pleasing Specimen that highlights the University of Macau on the front, with a compelling vignette of the bank building headquarters on the back. Enhanced security is provided by a sturdy solid security thread and a lotus blossom watermark. This piece also features striking red Specimen overprints, completing its transformation.

1997年澳門中國銀行伍拾圓樣票。PMG Superb Gem Unc 67 EPQ。這張賞心悅目的樣票於正面印有澳門大學圖案，背面則為迷人的銀行大廈圖案。而金屬線和蓮花水印更是確保了此鈔千真萬確，並帶有矚目的紅色樣票加蓋確定了樣票身份。

Starting Bid: \$400



24349 Macau Banco Da China 100 Patacas 16.10.1995 Pick 93s Specimen PMG Superb Gem Unc 67 EPQ.

A brilliant array of contrasting colors and sharply designed motifs grace this Specimen issued for Macau. Red overprints are mentioned for accuracy. This example is tied for the highest grade in the *PMG Population Report* of a mere sixteen registered.

1995年澳門中國銀行壹佰圓樣票。PMG Superb Gem Unc 67 EPQ。這張樣票是為澳門印製，用色豐富鮮艷，設計生動出色，並帶有紅色加蓋。此鈔之評分在PMG數量報告的僅十六例中併列榜首。

Starting Bid: \$500



24350 Macau Banco Da China 500 Patacas 18.10.1995 Pick 94s Specimen PMG Choice About Unc 58 EPQ.

Rich and deep green inks and intricate designs distinguish this exquisite Specimen, adorned with a lotus blossom watermark. It is worth noting the presence of red Specimen overprints for the sake of precision.

1995年澳門中國銀行伍佰圓樣票。PMG Choice About Unc 58 EPQ。這張樣票精巧細緻，呈現出鮮艷深峻的綠色墨印和匠心獨運的設計，伴以蓮花盛開的水印，並帶有紅色樣票加蓋。

Starting Bid: \$500



24351 Macau Banco Da China 1000 Patacas 16.10.1995 Pick 95s Specimen PMG Gem Uncirculated 66 EPQ.

The 1,000 Patacas banknote is elegantly adorned with mosaic underprints, with a captivating waterfront view depicted on the front. On the reverse, the headquarters of the bank takes center stage. Additionally, the note features a lotus blossom watermark, adding to its overall visual appeal and symbolism.

1995年澳門中國銀行壹仟圓樣票。PMG Gem Uncirculated 66 EPQ。這張壹仟圓鈔票典雅得體，背景呈馬賽克設計，並於正面展示了港灣風光。背面中央的銀行大廈圖案獨領風騷。此外，此鈔印有蓮花造型水印，令整體外觀和意象大大提昇。

Starting Bid: \$750



24352 Macau Banco Da China 20 Patacas 20.12.1999 Pick 96s Specimen PMG Superb Gem Unc 67 EPQ.

Amazing deep purple hues provide an excellent eye appeal on this Specimen watermarked with lotus blossoms. Red overprints are mentioned for accuracy.

1999年澳門中國銀行貳拾圓樣票。PMG Superb Gem Unc 67 EPQ。這張樣票採用了令人眼前一亮的深紫色調，並帶有蓮花盛放的水印圖案，造就了出類拔萃的外觀。票面上帶有紅色加蓋。

Starting Bid: \$400



24353 Macau Banco Da China 50 Patacas 20.12.1999 Pick 97s Specimen PMG Gem Uncirculated 66 EPQ.

Distinctive vignettes and a plethora of intricate designs enhance this modern Specimen printed for Macau. Red overprints are mentioned for accuracy.

1999年澳門中國銀行伍拾圓樣票。PMG Gem Uncirculated 66 EPQ。匠心獨運的圖案和目不暇給的精巧設計，大大提升了這張澳門現代樣票的外觀，另帶有紅色加蓋。

Starting Bid: \$400



24354 Macau Banco Da China 100 Patacas 20.12.1999 Pick 98as Specimen PMG Superb Gem Unc 67 EPQ.

A charming example hallmarked by an image of the Outer Harbor Ferry Terminal on the front, a significant landmark representing transportation and connectivity. On the reverse, the bank building vignette adds to its cultural significance. The addition of red overprints completes the transformation to Specimen status, making it a notable and collectible banknote. This variety holds the highest grade in the PMG Population Report of a mere two registered.

1999年澳門中國銀行壹佰圓樣票。PMG Superb Gem Unc 67 EPQ。此鈔魅力非凡，於正面印有外港碼頭，以象徵交通連繫。背面的銀行大廈圖案更是令其文化內涵大大提昇。紅色加蓋確定了此鈔的樣票身份。此鈔在PMG數量報告中僅見兩例，而此例評分更佳，造就了這張深具收藏價值的珍鈔。

Starting Bid: \$500



24355 Macau Banco Da China 100 Patacas 2.2.2002 Pick 98bs Specimen PMG Gem Uncirculated 66 EPQ.

The front of this banknote boasts a captivating maritime vignette that captures the essence of the sea, while the reverse showcases an elegant bank building, with the denomination value positioned above an intricate ornamental design. Its design is further enriched by a complex underprint, adding depth and sophistication to the overall appearance. The note is notably marked with bold red overprints, indicating its Specimen status and making it a remarkable and collectible piece.

2002年澳門中國銀行壹佰圓樣票。PMG Gem Uncirculated 66 EPQ。此鈔正面印有絕美迷人的海景風光，盡顯海洋魅力。而背面則印有優雅別緻的銀行大廈圖案，並將面額數字置於精巧入微的扭索設計之上。而華美細膩的背景紋理更是令整體外觀更具深度和細節。此鈔帶有矚目突出的紅色加蓋，反映了樣票身份，使其成為登峰造極，深具收藏價值的一例。

Starting Bid: \$500



24356 Macau Banco Da China 500 Patacas 20.12.1999 Pick 99as Specimen PMG Superb Gem Unc 67 EPQ.

A sharply executed Specimen representing the second highest denomination in this series. This piece features a rich palette of green hues and prominently showcases a depiction of the Friendship Bridge on its front. It was expertly printed by Hong Kong Note Printing Limited, combining aesthetics and historical significance in a single, collectible piece. Red overprints are carefully placed denoting Specimen status.

1999年澳門中國銀行伍佰圓樣票。PMG Superb Gem Unc 67 EPQ。這張樣張鑄工精湛，是該發行系列的第二高面額，呈現出深峻鮮明的綠色色澤，正面印有澳門友誼大橋圖案。此鈔由香港印鈔有限公司精心印製，集美感與歷史意義於一身，深具收藏價值。而紅色加蓋則表明了樣票身份。

Starting Bid: \$600



24357 Macau Banco Da China 500 Patacas 2.2.2002 Pick 99bs Specimen PMG Superb Gem Unc 67 EPQ.

The 500 Patacas banknote features deep green colors and showcases a scenic image of the Friendship Bridge. Notably, it is adorned with striking red overprints declaring Specimen status.

2002年澳門中國銀行伍佰圓樣票。PMG Superb Gem Unc 67 EPQ。這張伍佰圓採用了深峻的綠色色調，並印有風光如畫的友誼大橋圖案。票面突出的紅色加蓋表明了樣票身份。

Starting Bid: \$600



24358 Macau Banco Da China 1000 Patacas 20.12.1999 Pick 100s Specimen PMG Superb Gem Unc 67 EPQ.

A riveting Specimen showcasing vibrant orange inks set against a yellow underprint, with a captivating vignette depicting a bustling port on the front and an elegant bank building displayed on the reverse side. Red overprints are mentioned for accuracy.

1999年澳門中國銀行壹仟圓樣票。PMG Superb Gem Unc 67 EPQ。這張樣票魅力萬千，在黃色背景上呈現出鮮明躍動的橙色墨印。正面則印有熙來攘往的迷人港口風光，背面則是典雅萬分的銀行大廈圖案。票面帶有紅色加蓋。

Starting Bid: \$750



24359 Macau Banco Da China 10 Patacas 8.1.2001 Pick 101as Specimen PMG Gem Uncirculated 66 EPQ.

Bright inks are well displayed on this well embossed modern Specimen from Macau. Specimen overprints are mentioned for accuracy.

2001年澳門中國銀行壹拾圓樣票。PMG Gem Uncirculated 66 EPQ。這張現代澳門樣票呈現出亮麗華美的墨印和出類拔萃的壓花效果，另帶有樣票加蓋。

Starting Bid: \$400



24360 Macau Banco Da China 10 Patacas 2.2.2002 Pick 101bs Specimen PMG Gem Uncirculated 66 EPQ.

A captivating banknote featuring a remarkable blend of artistry and history. On its front, you'll find an exquisite depiction of the Fortaleza da Guia lighthouse, a symbol of maritime heritage. The reverse side is adorned with a fusion of Chinese and Portuguese text, a testament to the cultural richness of the region. Adding to its charm is a picturesque vignette of the bank's headquarters building, reflecting its local significance.

2002年澳門中國銀行壹拾圓樣票。PMG Gem Uncirculated 66 EPQ。此鈔別具吸引力，集藝術美感與悠久歷史於一身。正面印有東望洋燈塔的精美圖案，象徵海洋遺產。而背面則是中文及葡文文字，見證了當地的文化底蘊。而銀行總行大廈的精美圖案更是令魅力更上一層樓，反映了在當地的非凡地位。

Starting Bid: \$400



24361 Macau Banco Da China 10 Patacas 8.12.2003 (ND 2004) Pick 102s Specimen PMG Gem Uncirculated 65 EPQ.

A lovely Specimen showcasing an alluring lighthouse motif on the front. This piece boasts Specimen overprints and is watermarked with a lotus blossom, adding to its overall visual appeal and collectible value.

2003年（2004年）澳門中國銀行壹拾圓樣票。PMG Gem Uncirculated 65 EPQ。這張樣票賞心悅目，正面印有優美迷人的東望洋燈塔圖案，並帶有樣票加蓋及蓮花水印，令整體外觀和收藏價值大大提昇。

Starting Bid: \$400



24362 Macau Banco Da China 20 Patacas 8.12.2003 (ND 2005) Pick 103s Specimen PMG Superb Gem Unc 67 EPQ.

Deep purple inks and intricate designs endear this lovely Specimen graced with a lotus blossom watermark. Red Specimen overprints are mentioned for accuracy.

2003年(2005年)澳門中國銀行貳拾圓樣票。PMG Superb Gem Unc 67 EPQ。

這張令人愛不釋手的樣票帶有深紫色墨印和精巧入微的設計，並帶有蓮花造型水印和紅色樣票加蓋。

Starting Bid: \$400



24363 Macau Banco Da China 100 Patacas 8.12.2003 (ND 2005) Pick 104s Specimen PMG Superb Gem Unc 67 EPQ.

An exquisite Specimen that is adorned with both Chinese and Portuguese text. Its security features are robust, including a solid security thread that ensures its authenticity. Additionally, red overprints and a delicate lotus blossom watermark grace this note, adding an elegant touch to its overall design.

2003年(2005年)澳門中國銀行壹佰圓樣票。PMG Superb Gem Unc 67 EPQ。

這張精巧細緻的樣票印有中文及葡文文字。其防偽特徵一應俱全，例如保安金屬線，大大保障了真確性。此外，紅色加蓋和細緻的蓮花水印更是令此鈔更上一層樓，令整體設計添上一絲美感。

Starting Bid: \$500



24364 Macau Banco Da China 500 Patacas 8.12.2003 (ND 2005) Pick 105s Specimen PMG Superb Gem Unc 67 EPQ.

Amazing design elements grace this Specimen featuring a captivating vignette of the Friendship Bridge on the front. The back is enhanced by an image of the bank building, accompanied by a graceful lotus flower. The addition of red overprints completes the Specimen transformation, enhancing its collectible value and visual appeal. This piece holds the highest grade in the PMG population Report of a mere four registered.

2003年(2005年)澳門中國銀行伍佰圓樣票。PMG Superb Gem Unc 67 EPQ。

這張樣票呈現出令人歎為觀止的設計元素，於正面印有友誼大橋的迷人圖案。背面則是銀行大廈，伴以賞心悅目的蓮花圖案，並帶有紅色加蓋，大大提升了其收藏價值及外觀。此鈔評分在PMG數量報告的僅四例中高居榜首。

Starting Bid: \$600



24365 Macau Banco Da China 1000 Patacas 8.12.2003 (ND 2005) Pick 106s Specimen PMG Superb Gem Unc 67 EPQ.

A pleasing Specimen, meticulously printed by Johan Enschede en Zonen. This example is hallmarked by a captivating portside vignette on the front, and features an elegant lotus flower and a bank building on the reverse side. The addition of striking blue overprints and the presence of a delicate lotus blossom watermark make it a truly remarkable piece.

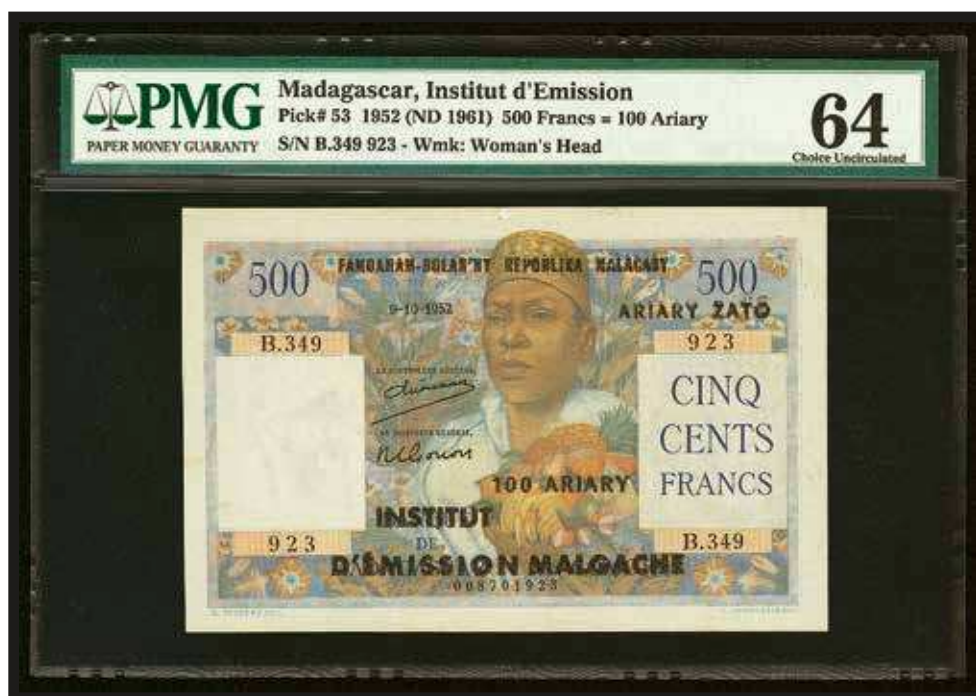
2003年(2005年)澳門中國銀行壹千圓樣票。PMG Superb Gem Unc 67 EPQ。

這張樣票賞心悅目，由Johan Enschede en Zonen精心印製，於正面呈現了魅力難擋的灣港風光，而背面則是典雅得體的蓮花和銀行大廈圖案。而矚目突出的藍色加蓋和精巧細膩的蓮花水印更是造就了這張出類拔萃的珍品。

Starting Bid: \$750

Sole Graded Example in Uncirculated Condition

唯一獲評為未流通品例子



24366 Madagascar Institut d'Emission Malgache 500 Francs = 100 Ariary 9.10.1952 (ND 1961) Pick 53 PMG Choice Uncirculated 64.

A rare and highly collectible note from the 1961 series. This beauty is not only the sole finest graded Pick 53 registered in the *PMG Population Report*, it is also the only example graded in Uncirculated condition. Missing from most collections and not to be missed, especially in such grade.

1952年馬達加斯加發行研究所500法郎。PMG Choice Uncirculated 64。

這張稀罕少見的鈔票出自1961年發行系列，極具收藏價值。其美感不單體現於作為Pick 53在PMG數量報告中的最佳一例，更是唯一一枚未流通品相例子。此鈔正是不少集藏所需的珍品，更遑論具備這般上佳品相者。

Starting Bid: \$2,500



24367 Malaya Board of Commissioners of Currency 25 Cents 1.9.1940 Pick 3 KNB2 PMG Choice About Unc 58 EPQ.

Superior colors are seen on this well preserved piece. These notes were locally prepared and numbered due to a shortage of small change. A wonderful and solid example with plenty of eye appeal.

1940年馬來亞貨幣發行局25分。PMG Choice About Unc 58 EPQ。

這張保存得宜的鈔票展現出優秀上乘的色調。此鈔是由於輔幣短缺，而在本地印製發行，實為精彩絕倫的上佳例子，品相出色。

Starting Bid: \$500

Scarce 1953 Specimen

稀罕1953年樣票



24368 Malaya and British Borneo Board of Commissioners of Currency 50 Dollars 21.3.1953 Pick 4bs Specimen PMG Choice Uncirculated 64.

This deep blue Queen Elizabeth II banknote, printed by Bradbury, Wilkinson & Company, holds immense popularity among collectors. Specimen notes from Malaya & British Borneo are notably scarce and seldom come up for sale. Among the \$50 Specimen, this one represents the second variety for this denomination, distinguished by its darker, deep blue coloration on the back compared to the first variant. The inclusion of a perforated cancellation and red overprint completes its transformation into a Specimen.

1953年馬來亞及英屬婆羅洲貨幣發行局50元樣票。PMG Choice Uncirculated 64。

這張伊麗莎白二世像鈔票採用了深峻的藍色墨印，由巴布域偉堅遜公司印製，在廣大收藏家間人氣高企。出自馬來亞及英屬婆羅洲的樣票向來珍罕難得，在市場上少有一遇。在伍拾圓樣票中，此鈔屬第二款版別，並可由背面較深的藍色與第一版作區別。此鈔帶有注銷針孔和紅色加蓋，表明了樣票身份。

Reserve: \$10,000

Scarce 1953 Issue

珍罕1953年鈔票



24369 Malaya and British Borneo Board of Commissioners of Currency 100 Dollars 21.3.1953 Pick 5a PMG Choice Extremely Fine 45.

The prominent features of this high denomination note are a striking portrait of Queen Elizabeth II and a distinctive watermark depicting a lion's head. Notably, the sole prefix employed for this denomination is A/1. Owing to its substantial face value, the majority of these banknotes were exchanged for their full value many years ago.

1953年馬來亞及英屬婆羅洲貨幣發行局100元。PMG Choice Extremely Fine 45。

這張高面額鈔票印有矚目震撼的伊麗莎白二世肖像以及別樹一格的獅首水印。該面額的鈔票僅使用了A/1字軌。由於面額巨大，此鈔的大多數例子早已在多年前被兌換。

Starting Bid: \$2,500



24370 Malaya and British Borneo Board of Commissioners of Currency 100 Dollars 21.3.1953 Pick 5a B105 KNB5a **PMG Choice Very Fine 35.**

Gorgeous pastel shades enhance the youthful portrait of Queen Elizabeth II on this banknote. It is noteworthy that the A/1 prefix is the exclusive one used for this denomination, which held an approximate value of 10 Pounds during its circulation period.

1953年馬來亞及英屬婆羅洲貨幣發行局100元。PMG Choice Very Fine 35。

華美淡雅的色調令此鈔上的伊麗莎白二世年輕肖像更添美感。值得注意的是，該面額的鈔票僅使用了A/1字軌，在流通期間其價值等同約10鎊。

Starting Bid: \$1,500

24371 Malaysia Bank Negara 50 Ringgit ND (1976-81) Pick 16a KNB16S Specimen **PMG Choice Uncirculated 64.**

A very pleasing Specimen created with blue and greenish grey inks on multicolor underprint. A portrait of T. A. Rahman hallmarks the front, while image of the crest is well centered on the back. Specimen are rarely seen and a mere 11 examples graded in the *PMG Population Report*, denoting the scarcity of this piece. Red Contoh overprints are mentioned for accuracy.

1976-81年馬來西亞國家銀行50令吉樣票。PMG Choice Uncirculated 64。

這張樣票以華彩繽紛的背景上呈現了藍綠色的墨印，賞心悅目。正面帶有T.A. Rahman肖像，背面的盾徽圖案則置中印刷。此樣票難得一遇，在PMG數量報告中僅見十一例，稀罕程度不言而喻。票面上帶有紅色「CONTOH」加蓋。

Starting Bid: \$2,000

Rare 1000 Ringgit Specimen

極罕1000令吉樣票



24372 **Malaysia** Bank Negara 1000 Ringgit ND (1976-81) Pick 18s KNB18S Specimen **PMG Gem Uncirculated 65 EPQ.**

Excellent color and broad margins enhance this highest denomination Specimen printed by Bradbury, Wilkinson & Co. The Malaysian \$1,000 Ringgit is a rare note today, as the impressive face value forced their redemption in the late 1990s during the Asian Financial Crisis. It is important to mention that all \$1,000 notes issued from 1967 to 1976 featured the A/1 prefix, which indicates how few of these issues were actually printed. Red CONTOH overprints are carefully placed completing the transformation of Specimen Status.

1976-81年馬來西亞國家銀行1000令吉樣票。PMG Gem Uncirculated 65 EPQ。

這張最高面額樣票由巴布域偉堅遜公司印製，呈現出出類拔萃的色調和寬闊邊框。馬來西亞1000令吉由於面值可觀，導致大多數例子都在1990年代晚期的亞洲金融風暴中被注銷，在今天成了可遇不可求的珍品。而值得提及的是，所有在1967至1976年間發行的1000令吉都使用了A/1字軌，可見發行量何其稀少。紅色「CONTOH」加蓋更是確認了樣票身份。

Starting Bid: \$7,500

500 Ringgit Specimen

500令吉樣票



24373 Malaysia Bank Negara 500 Ringgit ND (1982-84) Pick 25s Specimen PMG Choice Uncirculated 64.

A delightful Gem-quality Specimen that marked Malaysia's inaugural \$500 Ringgit denomination. Produced by Bradbury, Wilkinson & Company, this Specimen stands out with its distinctive dual red "CONTOH" overprints and solid zero serial numbers. These high value notes, accompanied by their respective variants, are seldom encountered in today's market and growing in popularity with each passing day. This represents a significant and aesthetically pleasing addition to Malaysia's numismatic heritage.

1982-84年馬來西亞國家銀行500令吉樣票。PMG Choice Uncirculated 64。

這張珍品品相樣票令人愛不釋手，屬馬來西亞首張500令吉鈔票。由巴布域偉堅遜公司印製，此樣票的兩處「CONTOH」加蓋和全零序號矚目突出。這批高面額鈔票有若干版別，在今天的市場上均難得一遇，人氣更是與日俱增。此鈔意義非凡，外觀賞心悅目，實為馬來西亞之錢幣遺珍。

Starting Bid: \$2,500



24374 Maldives Monetary Authority 5000 Rufiyaa 2015 / AH1436 Pick 25 Commemorative PMG Superb Gem Unc 67 EPQ.

A commemorative polymer issue celebrating the 50th year of independence of the Maldives in 1965. Only 3,000 examples were made available to the public by Monetary Authority. Calming colors and a unique serial number add to appeal of the piece.

2015年馬爾代夫金融管理局紀念鈔5000拉菲亞。PMG Superb Gem Unc 67 EPQ。

這張塑膠紀念鈔是為紀念馬爾代夫自1965年獨立五十週年而發行。此鈔由金融管理局發行，公眾有機會入手者僅有三千張。而淡雅的用色及獨一無二的序號更是令吸引力大大提升。

Starting Bid: \$500



24375 **Martinique** Caisse Centrale de la France d'Outre-Mer 5000 Francs ND (1960) Pick 36s2 Specimen **PMG Gem Uncirculated 66 EPQ**.

Intricate, elaborate engravings are present on both sides of this high denomination Specimen. Overprints and perforated cancellations are mentioned for accuracy on this Specimen, as was commonplace for the time. This 5,000 Francs was short lived, as it was issued from 1956 to 1960 and replaced by an overprinted 50 Nouveaux in mid to late 1960.

1960年法屬馬提尼克海外中央基金5000法郎樣票。PMG Gem Uncirculated 66 EPQ。

這張高面額樣票正背面都呈現出精巧入微、細節豐富的雕工，並一如當時的常見做法加上加蓋及注銷孔。這張5000法郎鈔票發行於1956至1960年間，甚為短暫，隨後於1960年代中晚期被加蓋50新法郎所取代。

Starting Bid: \$600

24376 **Matching Serial Numbers 579 Mauritius** Bank of Mauritius 5; 10; 25; 50 Rupees ND (1967) Pick 30a; 31a; 32a; 33a Four Examples **PMG Gem Uncirculated 66 EPQ (3); Choice Uncirculated 64 EPQ**.

The standout feature of these TDLR-printed examples is the harmonious match of serial numbers, with both bearing the distinct sequence 000579. On the reverse, a multitude of picturesque vignettes adorns these Queen Elizabeth notes, adding to their overall charm. (Total: 4 notes)

1967年模里西斯政府5、10、25、50盧比，一組四張，相同序號579。PMG Gem Uncirculated 66 EPQ (3張)；Choice Uncirculated 64 EPQ。

此組鈔票由德納羅公司印製，並都帶有獨特的000579相同序號，可謂一枝獨秀。背面琳琅滿目的風景圖案點綴了這批伊麗莎白二世像鈔票，令整體外觀添上不少魅力。

Starting Bid: \$600

Gorgeous 50 Cents Remainder

令人嘆為觀止的50分庫存票



24377 **Mongolia** State Treasury Note 50 Cents 1924 Pick 1r Remainder **PMG Gem Uncirculated 65 EPQ**.

This particular banknote holds a paramount position within the nation's currency, serving as the inaugural denomination of the series. Its desirability is further amplified in this exceptional grade, thanks to its striking coloration and meticulously crafted design elements. Notably, the 1924 series was exclusively printed in the U.S.S.R., and is solely accessible in the form of Remainder and Specimen notes, adding to its unique historical significance and scarcity.

1924年蒙古國庫券50分庫存票。PMG Gem Uncirculated 65 EPQ。

此鈔在蒙古錢幣史上地位超然，屬該發行系列的首個面額。而鮮艷奪目的色調和匠心獨運的設計元素，非但贏得頂尖優秀的評分，更是令吸引力更上一層樓。1924年發行系列於蘇聯印製，並只有庫存票及樣票存世，足見其歷史意義及珍罕程度。

Starting Bid: \$3,000



24378 Mongolia State Treasury Note 3 Dollars 1924 Pick 3r Remainder PMG Gem Uncirculated 66 EPQ.

This Mongolian Remainder is both visually striking and consistently sought-after among collectors. Notably, these notes were originally intended to be presented in a coin orientation. However, following the collapse of Baron Ungern's control over Mongolia and his capture by the Bolsheviks, these notes remained unreleased. The design of these notes remain exceptional and highly cherished by collectors.

1924年蒙古國庫券3元庫存票。PMG Gem Uncirculated 66 EPQ。

這張蒙古庫存票外觀震撼矚目，向來令收藏家趨之若鶩。這批鈔票最初是打算以背逆方式印製，但隨著恩琴男爵被布爾什維克俘獲並失去對蒙古的控制，最終並無發行。這批鈔票的設計出類拔萃，令廣大收藏家為之傾心。

Starting Bid: \$2,000

Sole Finest Graded 1924 5 Dollars

最高分1924年蒙古國庫券5元



24379 Mongolia State Treasury Note 5 Dollars 1924 Pick 4r Remainder PMG Gem Uncirculated 66 EPQ.

Incredible colors and design elements endear this type to collectors worldwide. Fantastic technical features are also easily seen on this Gem-quality Remainder. Additionally, this beauty is the sole finest graded of the 32 pieces currently registered in the *PMG Population Report*. An important opportunity to acquire a truly excellent 20th century rarity.

1924年蒙古國庫券5元庫存票。PMG Gem Uncirculated 66 EPQ。

此鈔之色調和設計元素令人歎為觀止，吸引著來自世界各地收藏家的外觀。出類拔萃的技術特徵在這張珍品品相的庫存票上更是一目了然。此外，這張漂亮鈔票的評分更在PMG數量報告的三十二例中獨佔鰲頭。入手這張超凡卓絕的二十世紀珍品機會難得，萬勿錯過。

Starting Bid: \$6,000

Tied for the Finest Grade in the PMG Population Report

PMG最高評分的蒙古國庫券25元

**24380 Mongolia State Treasury Note 25 Dollars 1924 Pick 6r Remainder PMG Gem Uncirculated 65 EPQ.**

The 25 Dollar denomination is larger than the small denominations in the series. Its design is complementary and simply stunning. This is truly an iconic note from one of the most highly popular banknote series of the 20th century. Infrequently offered and especially desirable in this high grade with “exceptional paper quality” status. In fact, this example is tied for the finest Grade in the *PMG Population Report* making it highly collectible.

1924年蒙古國庫券25元庫存票。PMG Gem Uncirculated 65 EPQ。

這張25元鈔票的尺寸比同系列的小面額鈔票更為巨大，其設計震撼矚目，令人贊歎不已。此鈔堪稱二十世最受歡迎的品種之一，在市場上少有一遇。而具備高分及EPQ認證者更是別具魅力。事實上，此鈔之評分在PMG數量報告中併列榜首，足見其無與倫比的收藏價值。

Starting Bid: \$3,000



24381 Netherlands Netherlands Bank 1000 Gulden 2.6.1994 (ND 1996) Pick 102 PMG **Superb Gem Unc 68 EPQ**

The allure of pre-Euro banknotes, particularly those of the highest denominations, is steadily rising in popularity. As each year passes, their scarcity makes them increasingly sought after by collectors. This particular banknote is captivating due to its intriguing design motifs, which hold a special appeal for enthusiasts. Furthermore, the note's outstanding technical grade serves as an additional advantage enhancing the overall excellence.

1994年荷蘭銀行1000盾。PMG Superb Gem Unc 68 EPQ。

歐元時代前的鈔票人氣日益，當中又以高面額鈔票更是尤甚。由於這類型鈔票難得一遇，故隨著時間流逝而愈發受收藏家青睞。此鈔圖案設計匠心獨運，故魅力非凡，令收藏家們趨之若鶩。出類拔萃的分數更是令這張本已一枝獨秀的鈔票更上一層樓。

Starting Bid: \$600



24382 Netherlands Indies Javasche Bank 100 Gulden 32.9.1968 Pick 82s3 Specimen PMG **Choice Uncirculated 64**

The intricate and exotic engravings featured on this Specimen have earned it a place of affection among collectors across the globe. This particular note is in a problem-free circulated grade, with all its details remaining visibly clear and well-defined for the assigned grade. Its rarity and popularity make it a coveted addition to any collection.

1968年荷屬印尼爪哇銀行100盾樣票。PMG Choice Uncirculated 64。

此樣票雕工精巧，設計充滿異國特色，在世界各地收藏家心中佔一席之地。此鈔呈現完美無瑕的未流通品相，所有細節纖毫畢現，一目了然。此鈔不論珍罕程度和人氣都非同凡響，可令任何集藏更上一層樓。

Starting Bid: \$750

Serial Number 1 1934 Issue

華麗珍罕1934年鈔票「1號」



24383 Serial Number 1 New Zealand Reserve Bank of New Zealand 10 Shillings 1.8.1934 Pick 154 PMG Choice Uncirculated 64.

This example is the first 10 Shilling note issued by the newly formed Reserve Bank of New Zealand. It was presented to the then Secretary of the Treasury, A.D.Park. Printed by Thomas de la Rue and Co. Ltd, and bears the signature of first Governor Leslie Lefeaux (1 January 1934 - 31 December 1940). Serial Z000001, where serials started in reverse.

On the face one notices King Tawhiao to the right, the second Maori king, from the painting of Gottfried Lindauer. To the left one sees the Kiwi, which by this stage was well known as New Zealand's national bird, and is based on the engraving by Dutch artist John Gerrard Keulemans. On the back is a picturesque image of Mitre peak in Fiordland.

The sales records show that this example was bought at auction of the effects of the former Treasurer, A.D.Park in the early 1980s until 2015. Impressive and important, this initial denomination is widely collected in any grade. It is hard to imagine a scenario where this note could be bettered by another extant example, making this an opportunity not to be missed. A minor repair is mentioned by the third party grading company.

1934年新西蘭儲備銀行10先令，序號1。PMG Choice Uncirculated 64。

此為初創的新西蘭儲備銀行所發行的首張10先令。此鈔之設計方案先呈交財政部長A.D.Park，再由德納羅公司印製，並帶有首任行長Leslie Lefeaux（1934年1月1日至1940年12月31日）之簽署。背面帶有開門號Z000001，象徵發行之始。正面右方印有第二任毛利王塔華歐肖像，圖案採納自Gottfried Lindauer的畫作。左方則是為人熟知的新西蘭國鳥奇異鳥，圖案採納自荷蘭藝術家John Gerrard Keulemans的雕刻。背面可見菲奧德蘭壯麗如畫的主教冠峰。銷售記錄顯示，此鈔是在八十年代初至2015年期間前財務部長A.D.Park遺產拍賣會上購入。這張最小面額鈔票極為關鍵稀罕，不論評分都廣受追捧。要覓得品相更佳例子難若登天，可見是次入手機會實在不容錯過。第三方評級公司到此鈔帶有一小處修補。

Reserve: \$18,000



24384 **Oceania** Japanese Government 1 Shilling ND (1942) Pick 2s1 Specimen **PMG Choice Uncirculated 64**;
Philippines Japanese Government 1; 5 Pesos ND (1942); (1943) Pick 106s; 110s Two Specimen **PMG Choice About Unc 58 (2)**.
 Red Specimen overprints and POCs are noted. (Total: 3 notes)

1942年大洋洲日本政府1先令樣票。PMG Choice Uncirculated 64;
 1942年及1943年菲律賓國家銀行1披索、5披索樣票。PMG Choice About Unc 58 (2張)。
 帶有紅色樣票加蓋及注銷孔。

Starting Bid: \$500

High Grade 1929 10 Pounds

高評分1929年10鎊



24385 Palestine Palestine Currency Board 10 Pounds 30.9.1929 Pick 9b PMG About Uncirculated 55.

The £10 denomination is the highest in the series that one can reasonably expect to obtain, as the 50 and 100 Pounds are extremely rare. An early date and prefix is seen on this lovely example, and this beauty is tied for the second finest grade in the *PMG Population Report*. A very desirable and highly collectible note, especially in this high grade.

1929年巴勒斯坦貨幣發行局10鎊。PMG About Uncirculated 55。

這張10鎊是該發行系列的最高面額，珍罕難得之程度與50及100鎊有過之與無不及。這張令人愛不釋手的鈔票帶有早期日期及字軌，評分位居PMG數量報告第二位。此鈔魅力無窮，收藏價值非同凡響，具備這般上佳評分更是尤甚。

Starting Bid: \$6,000



24386 Philippines Republica Filipina 5 Pesos 26.11.1898 Pick A25r Remainder PMG Gem Uncirculated 65 EPQ.

A rarely seen note that was one of the first issued by the Republic after the Spanish American War rested control of the country from the Spanish. While this 5 peso note has a serial number, it is unsigned. Counterfoil is included on this scarce piece, tied for the highest grade in the *PMG Population Report* of a mere five registered.

1898年菲律賓共和國5披索庫存票。PMG Gem Uncirculated 65 EPQ。在美西戰爭後，西班牙失去對菲律賓的控制。這張珍罕少見的5披索正是出自共和國的首批鈔票，帶有序號但沒有簽署，連有票根更是難得。這款鈔票在PMG數量報告中僅見五張，而此例之評分則併列榜首。

Starting Bid: \$1,250



24387 Philippines Republica Filipina 1 Peso 21.4.1899 Pick A28r1 Remainder PMG Choice Very Fine 35 Net.

An uncut pair of provisional Remainders created by the government during the short time it was independent between the Spanish-American War and Philippine-American War. Emilio Aguinaldo's name is prominently printed on the back as the President of the Republic. Repairs and satins are mentioned for accuracy, but that does not negate the scarcity, as there are only thirteen examples registered in the *PMG Population Report*.

1899年菲律賓共和國1披索庫存票。PMG Choice Very Fine 35 Net。這對未裁切連體臨時庫存票由政府印製，出自美西戰爭與美菲戰爭之間的獨立時期。背面印有Emilio Aguinaldo的矚目名字以及共和國總統肖像。票面帶有修補痕跡和黃點，但絲毫無損其珍罕地位，在PMG數量報告中僅見十三例。

Starting Bid: \$500



24388 Philippines Bank of the Philippine Islands 200 Pesos 1.1.1928 Pick 21 PMG Very Fine 20.

This particular denomination, once equivalent to \$100 USD, is now an exceptionally scarce find. A mere 1,060 of these notes were ever printed, and the one at hand proudly bears the serial number 853. It is important to note that minor repairs have been disclosed for precision. As a pivotal note from this issuer, it stands as one of the most elusive Philippines banknotes from the colonial era, truly embodying its rarity and historical significance.

1928年菲律賓群島銀行200披索。PMG Very Fine 20。此鈔之面額別樹一幟，等同於100美元，發行量僅有1,060張，在今日鮮有一遇。而此鈔更帶有令人眼前一亮的853小序號，惜帶有少量修補痕跡。作為菲律賓群島銀行的關鍵面額，此鈔堪稱菲律賓殖民時期最具魅力的一款鈔票，集無可比擬的珍罕程度及歷史意義於一身。

Starting Bid: \$1,000



24389 Portugal Banco de Portugal 20 Escudos 9.8.1920 Pick 122 PMG About Uncirculated 55.

This generously sized banknote presents a captivating design, with a prominent portrait of Jose Estavo Coelho de Magalhaes on the left side, complemented by the graceful image of a seated woman holding a globe on the right. This combination creates a visually striking and harmoniously balanced composition.

1920年葡萄牙銀行20埃斯庫多。PMG About Uncirculated 55。這張尺寸巨大的鈔票設計華美迷人，右方印有荷西·艾斯特凡的矚目肖像，右方伴以手持地球儀的女士優雅坐像。兩幅圖案相輔相成，造就了此鈔奪目震撼、和諧協調的外觀。

Starting Bid: \$1,500



24390 Russia North Caucasus 500 Rubles 1919 Pick S477a PMG Choice About Unc 58 EPQ.

This locally printed banknote has experienced significant circulation, evident from its well-handled appearance. It features picturesque mountainous views against a backdrop of a striking sunburst pattern on the back, adding to its visual charm and regional character.

1919年俄羅斯北高加索500盧布。PMG Choice About Unc 58 EPQ。這張地方鈔票經歷流通多時，票面觸痕處處。背面印有如詩如畫的山脈風光，並以耀目萬分的旭日作背景，令這張充滿地方特色的鈔票更具魅力。

Starting Bid: \$500



24391 Russia American Grill 10 Rubles ND (1919) Pick UNL PMG Choice Uncirculated 64.

A terrific and interesting note from the American Grill in Vladivostok, circa 1919. American President Woodrow Wilson sent troops to Vladivostok in order to secure raw materials, military and railroad supplies of American origin, and to rescue Czechoslovakian fighters opposing the Soviet Union. In most or all regards, the mission was a failure. During that time, American soldiers were held up in various locales in the area, often enduring unsavory conditions and lack of supplies. However, during that time, the American Grill in Vladivostok issued notes, which are both scarce and interesting today. This higher denomination 10 Rubles is fresh, original, and fully Uncirculated. Just a signature on the front is mentioned for accuracy, which was most likely applied at issue or upon redemption.

1919年俄國美軍10盧布。PMG Choice Uncirculated 64。這張令人眼前一亮的趣味鈔票出自美軍干涉海參崴時期，年份約為1929年。當時美國總統威爾遜派兵前往海參崴以保護美國製的原材料、軍備和鐵路補給品，並支援捷克軍團對抗蘇聯。但從絕大多數角度而言，此任務均以失敗告終。當時美軍被封鎖於當地數個地點，並時常遭受補給不足、條件差劣之苦。然而，出自這次美軍干涉海參崴的鈔票在今天卻是趣味十足的珍品。這張較高面額的10盧布簇新如初，正面帶有簽署，正是發行或贖回時所需。

Starting Bid: \$750



24392 Russia American Grill 5 Rubles ND (1919) Pick UNL PMG Choice Uncirculated 63 EPQ.

The Russian Revolutionary era offers hundreds of interesting banknotes, issued across the grand scope of the Russian nation. In a small scale effort to curb the scope of the Soviets battling during the Russian Revolution. The North Russia intervention was a two pronged approach by American forces, neither of which were successful. This note here is from the American Grill in Vladivostok, and was used by American troops in one of the two campaigns. Hand signed at issue or redemption. Rare in any format and an interesting relic from the Russian Revolution, it is part of a small group offered in this sale.

1919年俄國美軍5盧布。PMG Choice Uncirculated 63 EPQ。俄國革命時期催生了眾多有趣鈔票，發行地點遍佈整個俄國。在俄國革命期間，試圖干涉的小規模軍事衝突一直未止。美軍對俄國北部作出了雙管齊下的干涉，但都沒有成功。此鈔出自美軍干涉海參崴時期，由美軍在兩場主要戰役中的其中一場使用，並需在發行時或贖回時簽署。此鈔不論形式都稀少罕見，實為俄國革命的有趣遺珍。出自是次拍賣中的小批相關藏品。

Starting Bid: \$750



24393 Russia American Grill 3 Rubles ND (1919) Pick UNL PMG Choice Uncirculated 63 EPQ.

In the Russian Far East, Woodrow Wilson saw what he thought was an opportunity to stem the advance of the Soviets and perhaps limit the scope of Communism. American troops were sent to Vladivostok between 1918 and 1920, and endured lousy conditions in the process of attempting to secure American made ammunition and railroad components from falling into Soviet hands. None of the objectives were successful. This interesting 3 Rubles was issued at the American Grill, and was signed at issue or redemption. A rare type note from the Russian Revolution in the Far East.

1919年俄國美軍3盧布。PMG Choice Uncirculated 63 EPQ。伍德羅·威爾遜認為俄國遠東將是壓抑蘇維埃政權擴張，並阻止共產主義傳播的一大關鍵，當美軍在1918年及1920年間被派往海參崴，在經歷千辛萬苦下力保美國製彈藥和鐵路零件不會落入蘇維埃手上，然而這些努力最終都無以為報。這張趣味十足的3盧布出自美軍干涉西伯利亞時期，並需在發行時或贖回時簽署。出自俄國革命時期的遠東例子，稀罕難得。

Starting Bid: \$750



24394 Russia American Grill 2 Rubles ND (1919) Pick UNL PMG Choice Uncirculated 63 EPQ.

An interesting and rare smaller denomination issued by the American Grill in Vladivostok to American troops stationed there during the Russian Revolution. This example is quite excellent, it is seen in Uncirculated grade with a signature at issue. American troops were sent to the Russian Far East by Woodrow Wilson to rescue Czechoslovakian troops, to curb the Communists heading east, and to secure American-made supplies sent to the area during the Imperial era.

1919年俄國美軍2盧布。PMG Choice Uncirculated 63 EPQ。這張別具趣味的小面額鈔票相當稀罕，出自美軍於俄國革命期間干涉海參崴的行動。此鈔頗為優秀出色，具備未流通品相和發行時留下的簽署。伍德羅·威爾遜當時派遣美軍至俄國遠東，以支援捷克軍團並防止共產主義向東擴張，同時需保證美國製補給品在帝俄時期能被安全送往當地。

Starting Bid: \$750



24395 South Vietnam National Bank of Viet Nam 1000 Dong ND (1955-56) Pick 4As Specimen PMG Gem Uncirculated 66 EPQ.

One of the 20th century's most enduring designs that happens to exist on a banknote that ultimately went unissued. The banknote process, from the design stage, through to print, all the way to delivery, can take multiple years. During the mid-1950s, The Indochina War was finally concluded, and the Geneva accords split Vietnam in two on July 21st, 1954. Chief of State Bao Dai was overthrown by his Prime Minister, Ngo Dinh Diem, on October 26, 1955. However, both Dai and Diem were largely fond of France, and were widely targeted during their tumultuous time in power. Therefore, this French-style note became unnecessary, and is only available as a Proof or Specimen. Specifically, this watermarked variety is an overprinted "GIAY MAU" tastefully on both sides. All details are still clearly visible on this utterly spectacular example.

1955-56年越南國家銀行1000盾樣票。PMG Gem Uncirculated 66 EPQ。

此鈔的設計堪稱二十世紀最為悅目迷人的一款，但可惜最終未有發行。鈔票的發行過程由設計開始直至印刷交付，往往時需時數年。在1950年代中期，印支戰爭終於結束。1954年7月21日，日內瓦會議決定將越南一分为二。1955年10月26日，國家元首保大帝被首相吳廷琰推翻。然而，保大帝和吳廷琰均倒向法國，使得他們在動蕩飄搖的時代成為眾矢之的。故此，這張法式鈔票未有發行，而僅見於印樣票或樣票。更準確而言，此鈔帶有水印，並於正背面被精心加上「GIAY MAU」加蓋。所有細節仍清晰可見，實在矚目萬分。

Starting Bid: \$1,500



24396 **Straits Settlements** Government of the Straits Settlements 10 Cents 1917 Pick 6b KNB14a **PMG Choice Uncirculated 64**.

Amid the backdrop of World War I, the surge in silver prices led to widespread hoarding of silver coinage. Consequently, many nations worldwide resorted to printing small denomination notes to facilitate everyday transactions, ensuring that change remained accessible. Notes of this nature were frequently employed until they reached a state of considerable wear and fragility. In this instance, we encounter a remarkable example where the paper quality remains exceptional and Uncirculated, far surpassing the typical condition observed in such notes.

1917年海峽殖民地政府壹角。PMG Choice Uncirculated 64。在第一次世界大戰期間，白銀價格急劇上升，導致銀幣紛紛被人貯藏起來。不少國家因而印製小面額鈔票以應付日常交易所需，以確保輔幣供應充足。出於這樣的時代背景，這類型鈔票大多都帶有明顯的流通痕跡，紙質破舊差劣。然而，這張超凡卓絕的鈔票具備出類拔萃的未流通紙質，品相遠超尋常。

Starting Bid: \$600

Rare 1930 10 Dollars

珍罕1930年拾圓



24397 **Straits Settlements** Government of the Straits Settlements 10 Dollars 1.1.1930 Pick 11b **PMG Very Fine 30**.

Exceptional and captivating Southeast Asian motifs adorn both sides of this iconic colonial-era banknote. While there is slight discoloration noted, the overall condition remains excellent for its grade. The demand for this note significantly surpasses its availability, as it is not frequently encountered, making it quite a rarity. Notably, this type showcases a beautifully crafted engravings by Thomas de la Rue.

1930年海峽殖民地政府（叻嶼呷國庫銀票）拾大圓。PMG Very Fine 30。

正背面精彩迷人的東南亞特色圖案，令這張經典雋永的殖民地鈔票美感大增。雖然稍有褪色，但以此等評分而言，其整體品相依然出類拔萃。此鈔向來難以覓得，故在市場上供不應求，儼然成了一大珍品。值得注意的是，此鈔展示了德納羅公司的高超雕工。

Starting Bid: \$2,500



24398 Straits Settlements Government of the Straits Settlements 5 Dollars 1.1.1931 Pick 17a KNB21a-d PMG Very Fine 30.

Simply beautiful engravings by Bradbury, Wilkinson & Company are present on this desirable colonial type. For the 1932 date, only prefixes A/36 to A/49 were used. It is important to remember that only 100,000 notes were issued for each prefix.

1931年海峽殖民地政府（叻嶼呷國庫銀票）伍大圓。PMG Very Fine 30。

這張殖民地鈔票吸引力非凡，呈現出由巴布域偉堅遜公司操刀的華美雕工。1932年的鈔票僅使用了A/36至A/49字軌，而每個字軌的發行量僅有十萬張。

Starting Bid: \$500

Stunning Printer Model from 1926

獨具匠心的1926年印鈔廠試印票



24399 Thailand Government of Siam 10 Baht 1.7.1926 Pick Unlisted Front Printer's Model PMG Choice Uncirculated 63.

A beautifully created artistic rendering by Thomas de la Rue. The artwork on this Printer's Model are exemplary and shed light on the process of banknote creation. An interesting profile of Prajadhipok, also known as King Rama VII, is seen on this note, which was unused on issued notes. Interestingly, the current series of notes did feature a Royal portrait at the time, and it was not until 1924 that Rama VII's portrait appeared on notes. An incredible prototype and Thomas de la Rue creation worthy of serious consideration.

1926年泰國暹羅政府10泰銖，正面印鈔廠試印票。PMG Choice Uncirculated 63。

這張精雕細琢的鈔票出自德納羅公司的手筆，試印票上的美工圖案堪稱典範，並可讓人一窺鈔票的發行過程。此鈔印有泰皇拉瑪七世巴差提朴之肖像，而該肖像並未於任何流通鈔票中使用。有趣的是，此發行系列的鈔票並未有印上任何皇室成員肖像，而拉瑪七世的肖像到了1924年才於鈔票上出現。這張原型鈔票令人歎為觀止，德納羅的出色成品自然亦相當值得考慮入手。

Starting Bid: \$15,000

Distinct Presentation Specimen with Royal Autograph

帶有皇家簽署的泰銖樣票

**24400 Thailand Government of Siam 20 Baht 11.2.1933 Pick 25s Specimen PMG Choice About Unc 58.**

An incredible and historically important Specimen, autographed by King Prajadhipok of Thailand during the second to the last year of his reign. This Specimen is mounted for presentation in a windowed matte and displays excellently. The Specimen was prepared by Thomas de la Rue, and signed after the fact in black fountain pen ink. The signature is genuine, as it displays the correct pen pressure, speed, slant, and age, as well as proper formation compared to known exemplars. The printed text on the front bottom of the matte is mostly correct, but it is known that the King and Queen had no children. However, the Specimen was signed in the U.K. on one of the stops in the King and Queen's Royal Trip throughout Europe. At the time of cataloging, this is only the second Specimen of this 20 Baht currently graded in the *PMG Population Report*. Not only is this Specimen excessively rare, but it was signed by the King who's portrait is on the note itself. With solid provenance, this is an incredible Thai offering and worthy of serious consideration.

1933年泰國暹羅政府20泰銖樣票。PMG Choice About Unc 58。

這張令人歎為觀止的樣票具備非同凡響的歷史地位，由泰皇巴差提朴於在位的倒數第二年簽署。此樣票貼於玻璃展框內，視覺效果出類拔萃。此樣票由德納羅印製，並用鋼筆以黑墨簽署。此簽署已確認屬真，不論力度、速度、角度和年份，都與其他已知例子相符。展框下方印刷文字大致上亦正確，惟巴差提朴及其妻已知並無男性嗣。然而，此樣票的確是由泰皇及皇后於英國簽署，作為造訪歐洲各國的其中一站。截至編目時，此為PMG數量報告中的僅第二張20泰銖樣票。樣票本已極為珍罕，並由泰皇簽署於印有其肖像的鈔票上更是有如鳳毛麟角。此鈔流傳有序，實為無與倫比的泰國珍品，絕對值得考慮入手。

Starting Bid: \$15,000

Incredible Unlisted Thailand Proof in TDLR Folder

令人眼前一亮的泰銖試印樣鈔置於德納羅封套內



24401 **Thailand** Bank of Thailand 1000 Baht ND (c.1948-53) Pick Unlisted Presentation Proof / Uniface Printer Model Pair **Crisp Uncirculated (2 Pieces)**.

Thomas de la Rue printer models for Thailand are extremely rare, and this 1,000 Baht is fantastic in all aspects. Rama IX in military uniform is portrayed at front, and the engravings and artistic design elements seen on both sides are simply beautiful. The highest denomination in the postwar series was 100 Baht, so this note was ultimately not issued. Each side of this prototype is seen in this beautiful Thomas de la Rue presentation album. Mild foxing is seen due to age and humidity, but otherwise, each side appears to be in Uncirculated condition. A very distinct items that is extremely rare and desirable.

約1948-53年泰國政府1000泰銖，試印樣鈔及單面試印樣票，一組兩張。Crisp Uncirculated (2張)。

德納羅公司為泰國印製的試印票極為珍罕，而這張1000泰銖更是在方方面面都出類拔萃。正面印有拉瑪九世身穿軍裝的肖像，正背面的雕工和美術設計都華美悅目。戰後發行系列的最高面額為100泰銖，故此鈔最終未有發行。這張德納羅鈔票的正背面都在這本漂亮得體的德納羅展冊上一目了然。由於年份久遠，氣候潮濕，故鈔票帶有輕微變色，否則將為未流通品相的例子。這對鈔票獨一無二，稀罕萬分，別具魅力。

Starting Bid: \$25,000

Impressive Uncut Sheet

令人振奮的連體鈔



24402 Thailand Government of Thailand 20 Baht ND (1953) Pick 77a Uncut Sheet of 18 Notes PMG Choice About Unc 58 EPQ.

A beautifully created gigantic uncut sheet of 18 notes with similar prefixes and serial numbers. Rare in this fantastic format and desirable with EPQ status. Each note ends in serial number "02".

1953年泰國政府20泰銖，18張未裁切連體鈔。PMG Choice About Unc 58 EPQ。

這張尺寸巨大的未裁十八連張鈔票漂亮悅目，帶有相近的字軌和序號。這類型的未裁連體鈔非常罕見，獲評EPQ更是魅力非凡。每張鈔票之序號均以02作結。

Starting Bid: \$7,500

End of Auction

Terms and Conditions of Auction

Auctioneer and Auction:

1. This Auction is presented by Heritage Auctions, a d/b/a/ of Heritage Auctioneers & Galleries, Inc., Heritage Auctions, Inc., Heritage Collectibles, Inc., Heritage Luxury Property Auctions, Inc., Heritage Numismatic Auctions, Inc., Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperatief U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the “Auctioneer”). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

Buyer's Premium:

2. All bids are subject to a Buyer's Premium which is in addition to the placed successful bid. The Buyer's Premium for each Auction is published by Auctioneer in the printed catalog and on the Internet.

Bidders:

3. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
4. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
5. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

6. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, well in advance of the Auction. Internet bids will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Auctioneer may, in its sole discretion, require a deposit in good funds of twenty-five percent (25%) of the amount of each bid prior to acceptance of the bid. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security so a credit check may be performed prior to Auctioneer's acceptance of a bid. Settlement via check and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction.

Bidding Options:

7. Auctioneer accepts bids from the Internet, telephone, fax, mail, floor, and HeritageLive! from registered clients.
8. Bids in Signature® Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) and floor bids must be on-increment or at a half increment (“Cut Bid”). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding or entry of bids. When identical mail or fax bids are submitted, preference is given to the first received. To ensure the greatest accuracy, written bids should be entered on the standard printed bid sheet and received by Auctioneer at least two business days prior to Auction start. Auctioneer is not responsible for executing mail bids or fax bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, fax, email, Internet, or in person once Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

Current bidding increments during any live auction session or components thereof (e.g. mail/fax bids and LiveProxy bidding) (see [HA.com/c/ref/web-tips.zx#guidelines-increments](http://www.ha.com/c/ref/web-tips.zx#guidelines-increments)) are:

Current Bid.....	Bid Increment	Current Bid.....	Bid Increment
< \$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999.....	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$200,000

Note: Half-increment bidding is available prior to the live auction session.

12. If Auctioneer calls for a full increment, Bidder may request Auctioneer to accept a Cut Bid only once per lot. After offering a Cut Bid, Bidder may continue to bid on lot only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions. Bids solicited by Auctioneer at other than the expected increment will not be considered Cut Bids.

拍賣會條款及細則

拍賣人與拍賣會：

1. 本拍賣會是由Heritage Auctions（即Heritage Auctioneers & Galleries, Inc.、Heritage Auctions, Inc.、Heritage Collectibles, Inc.、Heritage Luxury Property Auctions, Inc.、Heritage Numismatic Auctions, Inc.、Heritage Vintage Sports Auctions, Inc.、Currency Auctions of America, Inc.、Heritage Auctions (HK) Limited、或Heritage Auctions – Europe Cooperatief U.A.、的經營別名）所舉辦，目錄封面或互聯網網站HA.com上有適用的發牌資料，以茲識別（「拍賣人」）。本拍賣會是根據拍賣會條款及細則和適用的美國州法及地方法律而進行。拍賣台上及透過互聯網網站HA.com上的拍賣會條款及細則所作出的公告及更正會優先於印刷目錄上的公告及更正。

買家佣金：

2. 所有競投均須在成功競投金額以外支付買家佣金。拍賣人將於印刷目錄及官網上公佈每一場拍賣之買家佣金。

競投人：

3. 任何參與或登記參加拍賣會的人同意本拍賣會條款及細則並受其約束（「競投人」）。
4. 所有競投人必須符合拍賣人所訂的資格才可以競投。根據拍賣人的全權選擇，任何被拍賣人視為沒有良好信譽的競投人可能會被取消資格，且將不會獲得拍賣品。拍賣人可以在拍賣會前、拍賣會期間、甚至在拍賣會結束後的任何時間，以及根據其全權及不受限制之決定權而作出該決定。拍賣人保留從拍賣會中拒絕任何人的權利。
5. 如果一個實體作出競投，即以該實體名義進行競投的人士本身同意保證為任何成功的競投付款。

信貸：

6. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前提供令拍賣人滿意的信貸資料（包括兩個與收藏品相關的業務參考），或連同社會安全號碼提供有效信用卡資料，方可作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com會員或不屬於其附屬公司會員的競投人，應在拍賣會第一節開始前48小時（假日或週末不計算在內）預早登記以預留足夠的時間核實。競投人的信貸額度將由拍賣人的酌量決定。另外，尚未與拍賣人建立信貸關係的競投人，拍賣人可能需要他們提供每件欲拍得之貨品金額的百分之二十五作為保證金。如競投超出現時信貸額度的競投人，可能需要提供他們的社會安全號碼，以便拍賣人在決定接納競投前進行信貸檢查。簽發支票以及立即交付貨品權利基於事前的信貸批核，信貸批核則基於以下條件：於HA.com的記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

競投選項：

7. 拍賣人接受來自已註冊客戶的網絡出價，電話委托，傳真委托，書面委托，現場競投以及HeritageLive!現場網絡實時競投的出價。
8. 在Signature®拍賣會中，可以根據印刷目錄中題為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會，請參閱HA.com，於<http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>內重溫。
9. 提出競投：非互聯網競投（包括但不限於拍賣台、傳真、電話和郵件競投）會被視為類似於場內競投，而它們必須是按全遞增額或半遞增額（稱為切價）而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額，而該修訂後的金額將被視為您的最高競投出價。
10. 有關拍賣人對某類競投之執行。拍賣人不會為您競投中的失誤而負責，所以請仔細檢查輸入每一個競投時正確無誤。如果呈交相同的郵件或者傳真競投，第一個接收到的競投將會予以優先。為保證精確度，您的手寫出價應寫在標準打印紙上，並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會執行在首個拍品售出當天或之後才收到的郵件競投或傳真競投，亦不會執行在已公布的截止時間後才收到的互聯網競投；而一旦拍賣會開始，拍賣人也不會嚴格執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。除非拍賣人（傳真號碼：214-409-1425）收到並確認您的書面請求，否則透過互聯網作出的電子競投未必可以撤回。此類請求中必須說明理由，而請求亦可能構成撤回競投權利的理由。除非預先安排，否則由郵件競投人所求得的拍賣品將不會送達至拍賣會現場。

11. 競投遞增額注意事項。競投遞增額（對目前競投出價水平）決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下，在各遞增額之間成功競投是可能的，偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱 [How can I lose by less than an increment?](#)。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

以下圖表顯示任何現場拍賣環節及前述拍賣組成部分（例如：書面/傳真委托及LiveProxy競投）中的目前競投遞增額（請參閱 [HA.com/c/ref/web-tips.zx#guidelines-increments](http://www.ha.com/c/ref/web-tips.zx#guidelines-increments)）：

目前競投出價.....	競投遞增額	目前競投出價.....	競投遞增額
< \$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999.....	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$200,000

請留意：現場拍賣環節前接受半遞增額

12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每項拍賣品只限一次。提出了一個切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只能在Signature®現場拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. Any successful bid placed by a consignor on his property on the Auction floor, by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot. Auctioneer or its affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless of placed bids, Auctioneer reserves the right to withdraw any lot, or any part of a lot, from Auction at any time prior to the opening of any such lot by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live Internet bidding or the beginning of any extended period.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold or the Auctioneer may place a protective bid on behalf of the consignor.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, bidding may be extended at Auctioneer's discretion. Bidders unable to place their bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots.
22. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
23. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

24. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the merchandise; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, thirty days when drawn on an international bank. Clients with pre-arranged credit may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 business days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website. Payment via credit card (Visa, Mastercard, and Discover) will be accepted upon prior approval by Auctioneer. All payments by credit card will incur a surcharge of 2.5%. Payment by eCheck, wire transfer, or check will not incur a surcharge. This fee only applies to credit transactions, and does not exceed Auctioneer's cost of processing.
25. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after Auction close. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer. Alternatively, Auctioneer at its sole option, may charge a twenty (20%) fee based on the amount of the purchase. In either case the Auctioneer may offset amount of its claim against any monies owing to the Bidder or secure its claim against any of the Bidder's properties held by the Auctioneer.
26. Purchased lots may be subject to taxes or fees imposed by various foreign taxing agencies. Buyer is responsible for paying all foreign imposed taxes whether VAT, GST, etc. prior to delivery unless other arrangements are made in writing. Lots delivered to Buyer, or Buyer's representative are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Should state sales tax become applicable in the state for delivery prior to delivery of the property on the invoice, Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. Buyer agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
27. In the event that Buyer's payment is dishonored upon presentment(s), Buyer shall pay the maximum statutory processing fee set by applicable state law. If Buyer attempts to pay via eCheck and Buyer's financial institution denies this bank account, or the payment cannot be completed using the selected funding source, Buyer agrees to complete payment using your credit card on file (subject to the surcharge detailed in paragraph 24).
28. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid

進行拍賣：

13. 在拍賣會中，委託人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委託人可以在拍賣會前在其拍賣品上寫上「最低競投出價」；對於該拍賣品，如落錘價未能符合「最低競投出價」，委託人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委託人在拍賣會場內、在現場環顧以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委託人就該拍賣品支付全額的買家佣金和賣家佣金。拍賣人或其附屬公司明確保留根據我們已知數據在拍賣前任何時候修改任何此類出價的權利。
 14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判斷和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。無論是什麼財產的競投，或任何包含於該項財產的拍品開拍前的任何時間，或只限網上競投的網上現場拍賣或延長開拍的情況下（如有），拍賣人均保留撤回該項財產拍賣的權利。
 15. 拍賣人根據其全權決定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委託人或其代理人對自己委託的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。
 16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。
 17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。
 18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。
 19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。
 20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷；而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE (437-4824) 與客戶服務聯絡。
 21. 拍賣人、其附屬公司或其員工委託物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。
 22. 拍賣人可向某些委託人提供預先付款，擔保或貸款。
 23. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。
- ## 付款：
24. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票、旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付款項都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期規限。拍賣人保留確認某支票是否構成「真實資金」的權利：美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留三十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細則第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。經拍賣人事先批准，將接受通過信用卡（Visa, Mastercard以及Discover）付款。所有使用信用卡付款的客人均需支付2.5%的附加費。通過電子支票、電匯或支票付款不會產生額外費用。該費用僅適用於信用交易，沒有包括拍賣人的處理費用。
 25. 拍賣會環節一旦結束，或當發票發出後，付款即告生效。如果在拍賣會結束後7天內仍未收到全額付款，拍賣人將保留作廢發票的權利。在欠款的情況下，拍賣人可以作廢某項買賣而不豁免競投人應向拍賣人支付的款項（該拍品的賣家和買家佣金）和任何涉及該拍賣品或拍賣人的賠償。另外，根據拍賣人的全權選擇，拍賣人可能會收取競投者購買之拍品價錢20%的費用。在上述兩種權利的情况下，拍賣人可以選擇從應向競買人支付的款項中扣除欠款，或是以拍賣人為競買人保管的財產抵消欠款。
 26. 某些海外稅收機關或會對您購買的拍品徵稅或收取費用。除非另作書面安排，否則您必須在寄送拍品前支付所有有關稅項，如增值稅（VAT）、商品及服務稅（GST）等等。除非拍賣人已把適用的許可證記錄在案，否則寄送至競買人或其代表的拍賣品將會被征收所有適用的美國州份稅和地方稅，稅項由競買人或其代表承擔。若在寄送賬單上標明的拍品之前，該州份對寄送拍品征收銷售稅，競買人需同意支付所有寄送拍品當日適用的州份銷售稅。若基於以下情況未能恰當收取銷售稅：1）過期、不準確或不適當的納稅證明或聲明；2）不正確詮釋適用法規；3）或任何其他原因，競投人需同意向拍賣人支付稅項的實際金額。競買人必須呈交適當的表格或證明，以供拍賣人在拍賣會前五天記錄及核實，否則競買人須支付稅項。競買人若能於拍賣會後4天內向拍賣人提供相應的表格或證明，方可以退還已繳稅項。在不同拍賣會中投得的拍賣品或未能為申報及繳付銷售稅之目的整合成一單。
 27. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉帳，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。
 28. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由

balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, Buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.

29. In the event Buyer fails to pay any amounts due, Buyer authorizes Auctioneer to charge the Buyer's credit card on file with Auctioneer in the amount required to pay the invoice in full or sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Buyer agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Buyer is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery, Shipping, and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping,zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: Auctioneer is neither an insurance company nor a common carrier of any type.
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin

發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未支付的發票將承擔發票金額百分之三（3%）的滯納金。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律人員對此事所花費的時間須根據相似於獨立律師的每小時收費得以補償。

29. 如果成功競投者未能支付任何到期款項，拍賣人將獲成功競投人授權使用該競投人的已登記信用卡，以支付賬單所示金額。該競投人同時授權拍賣人在隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人，以抵押該發票。違約競投人同意支付合理的轉售費用（如委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。如果在私人發售中出售了該拍賣品，違約競投人有責任支付所有與其原發票的差額，連帶任何適用的利息及與該拍賣品的淨收益之間的差額；如果在由拍賣人進行的拍賣會出售了該拍品，違約競投人則有責任支付在該拍賣會中減去15%賣家佣金後的拍賣品落槌價。
30. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。拍賣人對買家的已購貨品擁有留置權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予該等財產的留置權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類留置權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。任何拍賣場所均被視為合理的商業銷售。此外，對於拍賣會發票的款項，買家放棄他能夠以另外抵押拍賣人和委托人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有留置權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充分的保險。

交付、送遞和手續費：

31. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shipping,zx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。
32. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落槌價連同其買家佣金，且拍賣人須於拍賣品上使用正確的國際商品統一分類代碼。
33. 所有運費將由中標者承擔。對於所有由Heritage收取寄運費、處理費及運輸費的包裹，在承運人確認貨品已送遞至拍賣人記錄在案的收件地址（「安全地點」）之前，任何在送遞過程中所造成的損失風險將由Heritage負責。承運人的確認為貨品已交付於競投人的有效證明，若客戶曾與承運人協議收件時不需簽名並有記錄存證，包裹在沒有簽收的情況下仍會被視為已經交付。拍賣人會代表競投人安排及挑選共同承運人或其他運輸公司。運送服務受限制於以下條款：
 - a. 運送服務的規限：您的財產會受到一條或以上由拍賣人授權的經紀人所制定的保險政策所保護。投保額跟據帳單金額而定(落槌價加上買家佣金)("投保金額")。在每一程運輸送遞，您需要提供一個安全地點以便運送。注意：**拍賣人不會是保險公司或承運人其中之一方。**
 - b. 拍賣人在運送服務的補償：拍賣人會分擔投保額度百分之一中的3/4，以及包裝處理費用和承運人的運輸費用(包含"送遞、處理和運送費")。您須同意繳付送遞費、處理費和運送費，並且遵守此同意書上23至31段所有關於付款的條款細則。
 - c. 運送服務上拍賣人承擔責任的限制：買家明白並同意拍賣人，對於拍品的損失或損壞所承擔的責任的限制：於競投人已成功收件，或拍賣人收到簽收證明後即時完結。若您投訴拍品在運輸途中有任何的損失或損毀，您必須於收件日的72小時內跟拍賣人報告。您所得到的補償不能超出拍品的實際價格或投保額。在任何情況下，**拍賣人均不應承擔相應或懲罰性的損害賠償。**
34. 拍品送抵後（十天之內）及時提貨是買家的責任。如未能及時提貨或安排送遞，客戶須在35天後開始支付拍賣品的儲藏及搬運費用，包括行政費100美元，及每天每件10美元(大型物品)和每天每件5美元(小型物品)的儲藏費。若物品在九十天內仍未被提取，該拍賣品可能會被出售以抵銷任何逾期儲藏或搬運費用，包括20%的賣家佣金。
35. A. 有關遵守《瀕臨絕種野生動植物國際貿易公約》：購買由受保護物種製成的商品：在美國本土及眾多國家中，任何由瀕臨絕種或受保護物種製成、或含有瀕臨絕種或受保護物種的商品的進出口皆受限於《瀕臨絕種野生動植物國際貿易公約》。此類動植物產品包括（但不限於）巴西玫瑰木、象牙、鯨骨、鼈殼、珊瑚、鱷魚、蜥蜴或其他野生動植物的製品。該類產品有機會不能作國際間運送，在某些情況下亦不能運送至美國本土。以下美國州份現正實施管制：1) 加州法例禁止一切含有蟒蛇皮的產品進口加州，因此任何含有蟒蛇皮的產品、以及該產品的發票皆不能寄送至位於加州的個人或公司。2) 五個美國州份現正管制及取締象牙化石，該五個州份為：紐約、新澤西、加州、夏威夷及新墨西哥。下標競投時，競買者同意他/她對所屬國家或身處地的現有管制有所認識，並願意承擔以下責任：1) 自行查閱進出口管制的相關資料；2) 取得所有相關執照及許可證。若買家延遲或未能獲得任何此類牌照或許可證，則不能豁免按時付款的義務，亦不能以此為作廢買票或款項的理由。拍品描述中提及拍品含有或許受管制的有野生動物，純粹是為客戶提供的簡便參考，海瑞得拍賣行並不為拍品描述中錯誤提及或未有提及產品含有受保護或受管制物種而承擔責任。如需協助，請致電1-800-872-6467與客戶服務部聯絡。
35. B. 加利福尼亞州法律禁止任何含有蟒蛇皮製的產品進口加利福尼亞州，因此

into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.

35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
- Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
 - Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles.
36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
40. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any merchandise by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution, Arbitration, and Remedies:

By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach,

含有蟒蛇皮製的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。

35. C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：
- 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
 - 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀
36. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

編制目錄、擔保及免責聲明：

37. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會視察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該貨品會符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術品拍賣，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。
38. 在拍賣會當日，拍賣人只會憑委託協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適用性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。
39. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。
40. 拍賣人不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的損失。第三方不得依仗本條款及細則所賦予的任何利益、及賦予競投人個人而未充分配予他人的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的代理人簽署，否則任何更改均屬無效。
41. 拍賣人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。

豁免：

42. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。
43. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及及可能會被吞嚥、被攝取或可能有潛在風險的小物品，而這所有都可能會對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

爭議解決、仲裁及補償條款：

透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。

44. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委託人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索（聲稱您同意而作出的一方）（統稱“索賠”），須專有地受美國仲裁協會聆訊，而原告人（或被被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。申索不能獲得集體訴訟證書。
45. 所有協議及申訴均根據德克薩斯州法律訴訟及解釋。對於所有由海瑞得拍賣（香港）有限公司（Heritage Auctions (HK) Limited）舉行的拍賣會，所有協議及索賠均應根據香港法律訂和解釋。
46. 收費和費用：勝訴方（基於其損失申索在索償時獲得顯著及實質援助的一方，或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。
47. 補償：所有申索必須在所指的違約行為或失實陳述發生兩年內提出，否則視為

default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.

48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or <https://www.tdlr.texas.gov/>.

Chinese Translation:

The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

放棄該申索。一年後，拍賣人的最高責任金額拍賣人從該拍品上獲得的佣金及其他收入。在任何情況下，拍賣人均不為任何拍品相應而生的損失、補償性賠償，或其他報稱因拍賣造成的損失負責。申訴人不得提出懲罰性的賠償，並放棄該申索。如拍賣人未能提供拍品，或及後證明該拍品沒有所聲稱的產權，或有其他有關轉讓及狀態問題的申訴，補償只限於撤銷買賣及退回買家所付的款項。在任何情況下，拍賣人的最高責任不超過該拍品的最高出價，而該出價在所有情況下被視為拍品價值。如錯標拍品來源，拍賣人可自行決定更正網頁上的錯誤，如在較後的時間發現錯誤，拍賣人亦可自行決定退還買家的購買價格，並以此解除所有責任。此條款不能解作延長退貨時限或退貨條款及限制。

48. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

49. 競投人與委託人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委托物品在競投中進入其私人銷售協議、或在拍賣會後利用拍賣人的拍賣會取得非待售的被委托物品之銷售。如果某先前被委托的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委託人賣家佣金的權利。
50. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。
51. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

州份通知：

對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於1993年10月11日的加利福尼亞州民法第2.95章第1812.600節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第2338節及刑法第535節而進行。

對在德克薩斯州的拍賣之通知。特此通知，拍賣人已獲得德克薩斯州專業牌照和監管部門的許可，如有任何查詢，歡迎與我們聯絡。公司地址：P. O. Box 12157, Austin, TX 78711，電話：（512）463-6599，網站：<https://www.tdlr.texas.gov/>。

中文譯本：

中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版為準。

Additional Terms & Conditions:
COINS & CURRENCY

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COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet **THREE (3) DAY RETURN POLICY:** Certified Coin and Uncertified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS & CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency and PMG may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458- Newport Beach, CA 92658. Third party graded notes are not returnable for any reason whatsoever.

COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

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錢幣及紙幣條款 A : Signature® 拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢其銷售：此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre (1-800-872-6467 Ext. 1312) 該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。遲購物匯款可能會被視為撤銷所有特權的合理理由。

錢幣及紙幣條款 B : 只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證紙幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透過電話（877-HERITAGE (437-4824)）或透過電子郵件（Bid@HA.com）聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas, TX 75261。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。遲購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C : 除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

錢幣及紙幣條款 D : 除非拍賣人保證其真實性，參考第三方評級服務的已售錢幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111。

錢幣及紙幣條款 E : 除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人（包括第三方評級服務，如 PCGS Currency 和 PMG）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證，或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何申索權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 10470, Peoria, IL 61612-0470; PCGS Gold Shield, PO Box 9458, Newport Beach, CA 92658。任何由第三方評級的紙幣不得以任何理由獲退回。

錢幣及紙幣條款 F : 2009 年 2 月 4 日至 2019 年 1 月 30 日期間由 PCGS Currency 評級的紙幣，皆根據 Collectors Universe 公司的許可證由 K3B 公司評級並確實為真品。K3B 公司（現以 Legacy Currency Grading 名稱營運）已書面表示，於以上時期及根據以上許可證評級的紙幣仍會獲 PCGS Currency 完整書面品質擔保。而 Collectors Universe 公司可能為 2009 年 2 月 4 日以前由 PCGS Currency 評級的所有紙幣提供品質擔保。

錢幣及紙幣條款 G : 由於我們無法檢查已封好的錢幣或紙幣，它們在沒有我們的評級意見下「以其現狀」出售，並未必可以任何理由被退回。拍賣人毋須就任何已封好的收藏品的任何明顯或潛在的缺陷或由此而引起的爭議負責。在該情況下，買家的援助措施（如有）須只針對認證收藏品的服務。

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錢幣及紙幣條款 I : 雖然共識評級廣被評級服務採用，該注意的是評級就如先前所說並非精確科學。事實上，如果某拍賣品從其膠套拿出並重新將其呈交至其他評級服務甚或是同一服務，該拍賣品都可能會獲得不同的評級。

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

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COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

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Chinese Translation: The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Additional Terms & Conditions: COINS & CURRENCY take precedence and are binding.

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錢幣及紙幣條款 L: 對已購買的錢幣和紙幣的儲存：購買者要注意某些類型的塑料可能會與錢幣的金屬產生反應或把塑化劑傳至紙幣上，因而可能產生損毀。請小心避免使用非惰性的儲存物料。

錢幣及紙幣條款 M: 注：透過 **Heritage** 購買稀有錢幣或紙幣的買家可以選擇專業錢幣協會（PNG）進行仲裁；如果在爭議未解決的十（10）天內仍未作出選擇，拍賣人可以選擇 PNG 或美國仲裁協會（A.A.A.）進行仲裁。

錢幣及紙幣條款 N: 如欲了解更多關於 Charlton 參考指南中的加拿大拍賣品，請聯絡：Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada。

錢幣及紙幣條款 O: 融資。拍賣人為預先批核的合資格人士和公司提供了各種新增的付款方式。選項包括延期付款計劃（EPP）、靈活付款計劃（FPP）和經銷商條款。每個計劃都有其特定的條款及細則且得到嚴格執行。每個計劃必須是由買家執行。拍賣人保留隨時修改或拒絕提供信貸之權利，並且在這種情況下本拍賣會條款及細則須發揮其作用。

中文譯本：中文譯本僅供參考之用。若中英文版本有歧義，應以附加條款及細則：錢幣及紙幣的英文版本為準。

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Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
US Coins	Dallas	November 16-19, 2023	Closed
World Paper Money	Hong Kong	December 7, 2023	Closed
Queen Elizabeth II Collection World Paper Money	Hong Kong	December 8-10, 2023	Closed
HKINF World Coins Platinum Session	Hong Kong	December 9-11, 2023	Closed
US Coins	Dallas	December 13-17, 2023	Closed
Collection of Walter J. Husak	Orlando	January 4, 2024	Closed
NYINC Platinum Session World & Ancient Coins	New York	January 8, 2024	Closed
FUN US Coins	Dallas	January 10-14, 2024	November 27, 2023
FUN Currency	Dallas	January 10-12, 2024	November 27, 2023
Long Beach Expo US Coins	Dallas	February 8-11, 2024	December 26, 2023
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Fine Silver & Objects of Vertu	Dallas	November 16, 2023	Closed
Views & Visions: Important Works by American Masters	Dallas	November 17, 2023	Closed
Urban Art featuring Be@rbrick Icons	Dallas	November 30, 2023	Closed
Furniture & Decorative Arts	Dallas	December 1, 2023	Closed
Texas Art	Dallas	December 2, 2023	Closed
European Art	Dallas	December 7, 2023	Closed
The Curated Home	Dallas	February 23, 2024	December 14, 2023
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Books	Dallas	November 29-30, 2023	Closed
Historical Platinum Session	Dallas	December 1, 2023	Closed
The Ted Lusher Texas History Collection, Part One	Dallas	December 2, 2023	Closed
Arms & Armor, Civil War & Militaria	Dallas	December 11, 2023	Closed
Space Exploration	Dallas	December 14-15, 2023	Closed
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Watches & Fine Timepieces	Dallas	November 15, 2023	Closed
Holiday Fine Jewelry	Dallas	December 4, 2023	Closed
Luxury Accessories	Dallas	December 7, 2023	Closed
Wine	Beverly Hills	December 8, 2023	Closed
The Lawrence Collection II Fine & Rare Wine	Beverly Hills	February 2, 2024	December 26, 2023
POP CULTURE COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINES
Fall Sports Catalog Auction	Dallas	November 16-18, 2023	Closed
Comics & Comic Art	Dallas	November 16-19, 2023	Closed
Music Memorabilia & Concert Posters	Dallas	November 18-20, 2023	Closed
Vintage Guitars and Musical Instruments	Dallas	December 8, 2023	Closed
Eric Clapton's Crossroads Guitar Festival	Dallas	December 8, 2023	Closed
Hollywood & Entertainment	Dallas	December 15-19, 2023	Closed
Trading Card Games	Dallas	December 16-17, 2023	Closed
Comics & Comic Art	Dallas	January 11-14, 2024	Closed
Winter Sports Card Catalog Auction	Dallas	January 25-26, 2024	December 4, 2023
Video Games	Dallas	February 1-3, 2024	December 12, 2023
Movie Posters	Dallas	February 10, 2024	December 19, 2023
Trading Card Games	Dallas	February 16-17, 2024	December 27, 2023

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Modern World Coins | 7 PM Last Sunday
 U.S. Coins & World Paper Money | 7 PM Tuesdays
 U.S. Coins | 7 PM Tuesdays & Wednesdays
 Ancient Coins | 7 PM Wednesdays
 World Coins | 7 PM Thursdays
 Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
 Photographs | 1 PM Second Wednesday
 Minerals | 7 PM Second Wednesday
 Prints & Multiples | 1 PM Third Wednesday
 Nature & Science | 8 PM Thursdays
 Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
 Comics | 6 PM Sundays, Mondays & Tuesdays
 Sports | 10 PM Sundays & Third Thursday
 Video Games | 8 PM Tuesdays
 Comic & Animation Art | 6 PM Wednesdays
 Trading Card Games | 8 PM Wednesdays

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